

THE ARAB IRISH JOURNAL

THE OFFICIAL
PUBLICATION
OF AICC

غرفة التجارة العربية الايرلندية
Arab-Irish Chamber of Commerce



INTERVIEW WITH THE **U.A.E Ambassador His Excellency Mr. Khalid Lootah**

The Dubai Duty Free Irish Derby

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WELCOME

Welcome to the Summer 2013 Issue of the Arab Irish Journal.

A sincere thanks to everyone who made this issue possible. A special thank you to His Excellency Mr. Khalid Nasser Rashid Lootah (UAE Ambassador) who kindly gave us his time for an interesting and insightful interview. In this, His Excellency shares his love of Ireland, discusses business opportunities for Irish Companies in the UAE and reveals his plans for the forthcoming UAE Day later this year.

Sincere thanks also to all our advertisers for their continued support, and a special thank you to Sinead El-Sibai from Dubai Duty Free and their coverage of The Irish Derby; Enterprise Ireland for their valued contribution; Eric Kavanagh from Oil Field Solutions; Collette Shannon, Chairperson, The Green Box Competition; Jennifer O'Brien of Astron Engineering; Bord Bia; and Minister Simon Coveney T.D and The Dept of Agriculture, Food & the Marine.

We would also like to extend our thanks to Amanie Advisors, CIMA, KPMG, IDA and The Dept of Finance for their respective contributions made to our feature on Islamic Finance and the Dublin Islamic Finance Forum.

As mentioned previously, we have been overwhelmed by the marvellous response to the Journal. Our intention is not to simply maintain the standard set so far, however, but to raise it. We always welcome comments and criticism and positively encourage these; without your feedback, we cannot improve. With this mind, please do let us know how and where we might be able to improve content in the Journal; what type of content you would like to see added (or even removed); and what events might be covered in future editions.

We return again in Autumn with our fourth and final issue of 2013.

In the meantime, enjoy the read!

Dermot Hogan
Editor

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TRACY SUMSTAD

QFA

*International Wealth Manager
Financial Planner*



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TIPPERARY CRYSTAL

The Brand

Tipperary Crystal has built a strong reputation as a progressive crystal design group. Committed to an “innovation through design” strategy, the company has collaborated on its collections with the likes of Peter O’Brien, former designer with Christian Dior and Givenchy and Head of Design with legendary Paris fashion house Rochas; artist Graham Knuttel; restaurateur Patrick Guilbaud; golfing legend Christy O’Connor Snr; internationally renowned Irish designer Louise Kennedy; and the immensely popular cook Rachel Allen.

Tipperary Crystal will continue to enhance its brand, to reflect a global outreach and communicate its offering. The goal is to create a strong quantum, one that reaches a level of personal identity. This will be achieved when individuals identify the values and goals of the product with their own principles and ambitions. Thus, purchasing Tipperary Crystal merchandise becomes a way to express one’s highest aspirations and core ideals. Key brand values are authenticity, cutting-edge craftsmanship, uncompromising quality and consumer value.

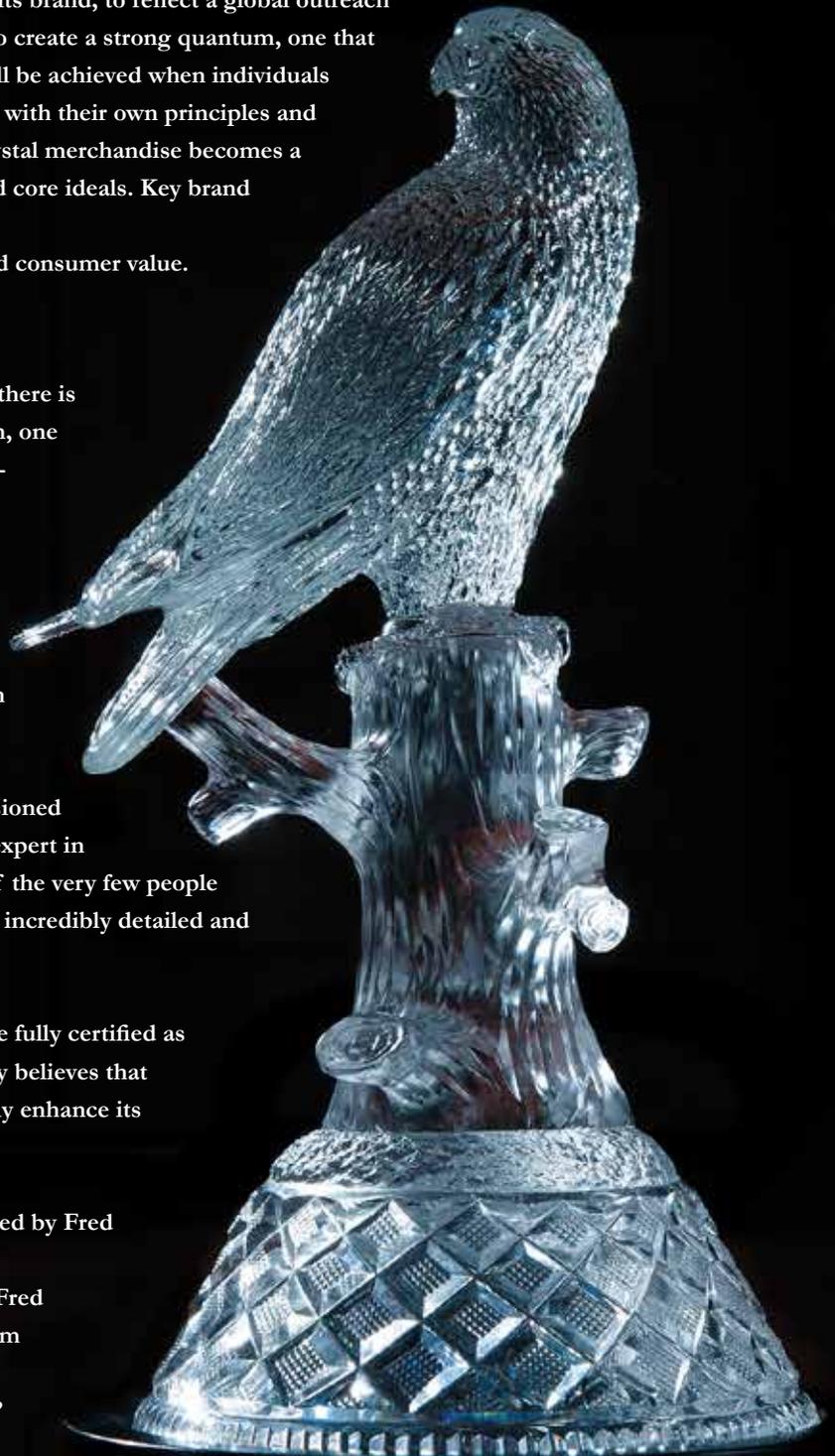
Customer Expectations

As consumers become more sophisticated, there is a changing attitude in customer expectation, one that is design-focused, and brand and price-led. The origination of the product is of secondary importance to a high-quality product at a good price. Tipperary Crystal’s commitment to the continuous introduction of innovative, market-centric goods has attracted younger customers with more contemporary tastes.

To this end, Tipperary Crystal has commissioned Fred Curtis, an internationally-recognised expert in crystal design and cutting. He is also one of the very few people in the world who can sculpt crystal to make incredibly detailed and lifelike items, such as a falcon.

These pieces would be unique and would be fully certified as the only such design in the world. Tipperary believes that this relationship with Fred Curtis will greatly enhance its reputation for exclusivity.

Photography of the falcons recently produced by Fred illustrate the incredible detail that he encapsulated while sculpting these pieces. Fred can, however, make anything on request from the consumer. The result will always be an original and “The Only One in The World.”



The Arab Irish Chamber Of Commerce



Mr. Ahmad R. Younis

A very warm welcome to the summer issue of the Arab Irish Journal, the second edition of 2013.

As Ramadan draws to a close, we've been kept very busy compiling content for this, our forth issue. The result is, we believe, our best yet – and your indispensable guide to the most important developments in the Arab-Irish world.

There has, thankfully, been plenty to cheer since our last issue, not least the continuing improvement in Arab-Irish trade. The latest figures, which are discussed in more detail in the Journal, show that Ireland's merchandise exports to the Arab markets grew by 15 per cent in the 12-month period to end May 2013 - an increase of €236m over the previous period, to reach a total of €1.8 billion. An impressive performance, I'm sure you'll agree.

We've also been delighted that the ban on the export of Irish beef and sheep meat to the Gulf region – which was imposed over ten years ago due to concerns relating to BSE and scrapie disease, and was implemented by Saudi Arabia, the UAE, Oman, Qatar, Kuwait and Bahrain - has been lifted by the Gulf Corporation Council (GCC).

The removal of this obvious barrier to trade has vast implications, not least for the Arab Irish Chamber of Commerce, which is the main body in Ireland that handles the commercial documentation required for exports. The lifting of the ban has, not surprisingly, been applauded by many, including the Minister for Agriculture, Food & Industry, Simon Coveney, who described it as a "milestone decision."

Minister Coveney has subsequently announced that he will lead a trade mission to the Gulf Region, which will take place from 27 October to 1 November, 2013.

On a personal note, we have been delighted with the overwhelmingly positive reaction to the Journal. Our intention, from the offset, was to compile an interesting and informative publication that would deliver the need-to-know within the Arab-Irish world, and, judging by readers' feedback, we have accomplished this aim.

Highlights in this issue are several and we trust that you will enjoy the read. I am delighted that we were able to secure an exclusive interview with the first UAE Ambassador in Ireland, H.E. Mr. Khalid Lootah, which can be seen on page 12. A personal piece that reveals His Excellency's fondness for his adopted homeland, it also covers the UAE's prestigious new Embassy in Dublin 4, the importance of Free Zones and plans for the forthcoming UAE Day in December. We are extremely grateful to His Excellency for his time and co-operation.

We return again in October. In the meantime, may I take this opportunity to wish you all a healthy and prosperous summer.

Eid Mubarak,

Ahmad R. Younis
Secretary General

Food Security

Mr Joe Geoghegan Chairman of AICC

Food Security in the Arab countries – a major challenge and opportunity

The Arab countries, collectively, are the biggest importers of food in the world, with the annual food import bill reaching close to \$80 billion, and projected to rise to \$90 billion within the next few years. This situation is being exacerbated by rising populations, climate change and global food commodity prices. The population of the Arab countries is projected to increase from 347 million today to 460 million by 2025, and to 621 million by 2050. This represents twice the world average population growth rate, and an extra 274 million people needing food in the region by 2050.

The number of people suffering from malnutrition in the Arab world has grown from 13 million in the early 1990s to an estimated 25 million by 2012, and this trend is projected to continue unless steps are taken urgently to correct the situation.

These matters were discussed in detail at

a conference, 'The Arab Food Security and Investment Conference – a Step towards Confronting the Challenges Ahead', which took place in Khartoum from 20-21 May 2013. The conference was organised by the General Union of Chambers of Commerce, Industry and Agriculture for the Arab Countries, and the Sudanese Businessmen & Employers Federation, in co-operation with the Sudan Banks Union, and under the patronage of the President of the Republic of Sudan.

There was a strong emphasis potential solutions to this food security crisis, with a particular focus on the significant role that the Republic of Sudan can play in this regard in the future. Sudan is a geographically large country with vast areas of uncultivated or undercultivated land, much of which could be brought into production relatively quickly. The area is endowed with a plentiful and reliable supply of fresh water, which is available



AICC Chairman, Joe Geoghegan, talks to Saudi TV Channel about food security in the Arab countries and how Irish expertise can help. Mr Geoghan and Ahmad Younis, Secretary General, participated in the conference in Khartoum.

from the 800 km of the White and Blue Nile rivers which flow through the country. There is endless sunshine, plentiful labour and enormous demand for food in the surrounding countries, especially in Saudi Arabia and the Gulf states.

However, there is a need for significant investment in modern irrigation, cultivation and processing systems to bring this great potential into production. The conference



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was told about the open door policy of the Sudanese government, which is intended to attract foreign private investment, on very favourable terms, to help propel this potential towards realisation.

Interested parties from Saudi Arabia, Kuwait, the UAE and Lebanon listened intently, especially when major producers in Sudan such as Kenana Sugar Company (sugar, animal feed and Ethanol), GBL Invest (Alfalfa) and Ommat (Chickens) talked about their large projects in Sudan and their experiences in the country.

Existing and new large scale farming and food production projects in Sudan will offer interesting opportunities for Irish companies in the years ahead, especially in such areas as project design and planning, project management, technical consultancy in agronomy and food production, joint venture participation with investors, equipment and materials supply, production management, logistics, product development and adaptation, branding and marketing expertise.

Irish companies which have the interest and the capability to supply any of these requirements should start looking at Sudan now as the time is ripe to become involved. The AICC can arrange introductions to people and organisations, which will be helpful starting off, and some of which may potentially turn out to be suitable partners in the market in the future.

Arab Countries: Food Imports 2008

	USD Million
Algeria	6,597
Bahrain	1,170
Djibouti	132
Egypt	10,097
Iraq	117
Jordan	2,525
Kuwait	3,652
Lebanon	3,009
Libya	1,061
Mauritania	375
Morocco	4,051
Oman	2,453
Qatar	1,916
Saudi Arabia	16,801
Somalia	na
Sudan	1,447
Syria	2,538
Tunisia	2,077
UAE	11,677
Yemen	2,555
Total	74,251

Source: World Bank (2008 Data) <http://www.worldbank.org/>
Center Pivot Irrigation at a project at Berber, River Nile State, Sudan.
Table 9 AICC Countries Food Imports* 2008



President Michael D. Higgins with H.E Mr Khalid Nasser Rashed Lootah UAE Ambassador

Leading By Example

Interview, Ambassador U.A.E.

In an exclusive interview with the *Arab Irish Journal*, UAE Ambassador to Ireland, HE Mr. Mr. Khalid Nasser Rashed Lootah, talks about the growing opportunities for trade between Ireland and the UAE; the attractiveness of the Free Zones; and his affinity for Ireland's natural landscapes.

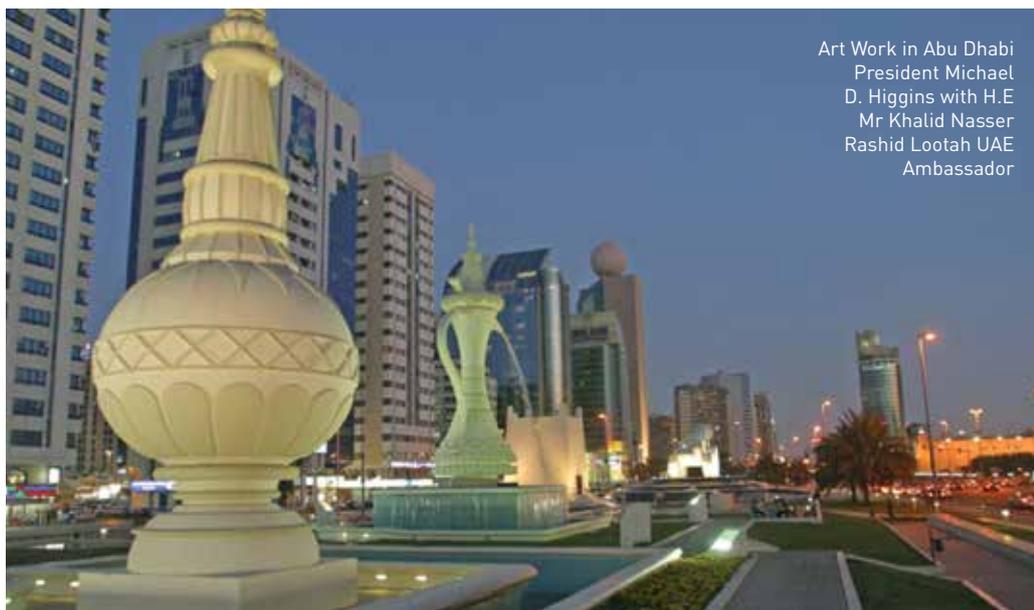
How long have you been in Ireland?

I have been in Ireland since February 2010 when I came to establish the Embassy of the United Arab Emirates.

Establishing the UAE Embassy in this friendly country symbolises the excellent relations and indeed the very good ties that bind together the UAE and Ireland. It demonstrates as well the commitment and shared interest of the leadership

in both countries to enhancing the bilateral cooperation between our two countries.

As first resident Ambassador of the UAE to Ireland, I have been privileged and honoured to convey the good wishes of His Highness Sheikh Khalifa bin Zayed bin Sultan Al Nahyan President of the UAE, and His Highness Sheikh Mohammed bin Rashid Al Maktoum Vice President and Prime Minister of the UAE and Ruler of Dubai, to His



Art Work in Abu Dhabi
President Michael
D. Higgins with H.E
Mr Khalid Nasser
Rashid Lootah UAE
Ambassador

Excellency President Michael D Higgins and the friendly Irish people.

I would like to acknowledge the continuing good relations between the UAE and Ireland and the tremendous support of the Irish government and in particular the Department of Foreign Affairs and Trade to our mission here in Dublin. This support has paved the way for high-level mutual visits and has resulted in the steady improvement we witness in the relations between the two countries.

Are you enjoying being in Ireland?

Yes, very much so. Ireland is a very pleasant and welcoming country. In the past three years, I have toured this marvellous island from coast to coast, where I met people in many places like Kinsale, Dingle, Cliffs of Moher, Galway and Westport. I have always been welcomed by warm-hearted and generous Irish people.

The history and culture of this country have been extremely interesting and fascinating and this has left a very positive impression on me about Ireland and its people. I am happy to be here and I look forward to playing a very constructive role in developing a long and lasting friendship relationship between the UAE and Ireland.

What are the best things about Ireland?

There are so many good things about Ireland that have deeply touched me but the Irish people, without a doubt, come first: their hospitality, generosity, their sense of humour and welcoming spirit, their strong social connections and the way they value family and friendship relationships are all great values that are shared between the people of the UAE and Ireland.

Where were you based before Ireland and what position did you hold?

Before coming to Ireland, I was in Pakistan for two-and-a-half years, where I served as Minister

Plenipotentiary at the United Arab Emirates Embassy in that friendly country.

Congratulations on your new Embassy on Pembroke Road. Why was this particular location chosen, and has the move been a success?

Thank you very much indeed for your congratulations. This particular location was chosen because of its proximity to the government buildings, the different government departments, including the department of Foreign Affairs and Trade, Dáil Éireann, the city centre and all amenities. There are also embassies in the neighbourhood, including the Embassy of the Kingdom of Morocco and the Embassy of the United States of America.

The building is big enough to accommodate all our activities and initiatives at the present time. The move to this building in August 2012 has been marked with great success. On the official level, there have been high level mutual visits on ministerial level. We had a successful visit from His Excellency Sultan bin Saeed Al Mansoury, Minister of Economy, accompanied by a high level delegation back in October 2012. We look forward to welcoming His Highness Sheikh Abdullah bin Zayed bin Sultan Al Nahyan Minister of



Colm McLoughlin, Salah Tahlak and George Horan from Dubai Duty Free with H.E UAE Ambassador Lootah

Burj Al Arab Hotel, Dubai



Foreign Affairs in the near future. His Excellency Joe Costello, Minister of State for Trade and Development, visited the UAE in January of this year where he met with Her Highness Sheikha Lubna bint Khalid Al Qasimi, Minister of International Cooperation and Development.

His Excellency Seán Barrett, Speaker of the House of Representatives (Dáil Éireann), visited the UAE in May and held a constructive meeting with His Excellency Mohammed Ahmed Al-Murr, Speaker of the UAE Federal National Council. On the popular level, we had a number of activities including the celebration with our 41st National Day last December and the annual President of the UAE Cup Series, the only race in Ireland for pure bred Arabian horses, which took place in the Curragh in May. These are examples of the activities that have been taking place since we moved to our new building on Pembroke Road. All these activities have helped to strengthen the UAE-Irish relations for the benefits of the people of the two countries.

What are the main opportunities for Irish companies in UAE? And are there any key cultural differences that Irish companies looking to do business in the UAE should be aware of?

The UAE is Ireland's second biggest trading partner in the Arab world. Ireland exports to the UAE reached €270 million in 2011, compared to €16 million in 1986, and Ireland imports from the UAE is steadily growing.

Etihad and Emirates now operate between the nations, making the UAE the second most important long-haul flying destination out of



Ferrari World Abu Dhabi

Ireland, with 17 scheduled flights per week offering more than 8,000 passenger seats. There are now more than 50 Irish-owned businesses operating in the UAE and over 10,000 Irish living happily and working in the UAE. The UAE is now an established holiday destination for Irish tourists, and there are growing numbers of UAE citizens visiting Ireland for leisure or business, others are attending institutions of higher education. I am certain that once the visa restriction is lifted, a good number of them would visit Ireland.

Over the years, Ireland and the UAE have enjoyed good business relations in the medical, education, agri-food, hospitality, cultural and sporting sectors. I believe there are also good opportunities to develop relations in the pharmaceutical sector, as well as the IT sector.

What opportunities are available to Irish companies locating themselves in the Free Zones?

With regard to the UAE Free Zones, there are huge

Joe Geoghegan Chairman AICC and Ahmad Younis CEO AICC presenting H.E Ambassador Lootah with a painting of an Irish Deer at the opening of the New UAE Embassy in Dublin.



business opportunities for Irish companies looking for expansion or relocation in the many Free Zones areas in the UAE. There are a lot of benefits for doing business in the Free Zones such as tax exemptions, repatriation of capital and profits, corporate tax exemptions, and there is no tax on personal income.

On our part, we are in the process of establishing a UAE – Irish Business Council which might help business entrepreneurs in both countries to have an organised and advanced level of cooperation in doing trade and investment. This council will assist in exploring how best to foster and carry forward cooperation in different business sectors in both countries.

Bringing businessmen and women together under an umbrella of a Business Council would undoubtedly help the business communities in both countries to create networks, articulate ideas, propose plans, co-ordinate efforts, develop partnerships and consider initiatives that could boost the UAE - Irish business relations.

We also hope to see an Irish trade mission led by the Taoiseach visiting the UAE in the near future. Such a visit would facilitate interaction between the leadership in both countries and this would pave the way for deeper cooperation and stronger and fruitful relations between our two friendly countries.

How do you enjoy spending your free time in Ireland?

Ireland is one of the most fabulous natural landscapes on earth: Wicklow and Glendalough are attractive locations; the Cliffs of Moher and Howth are beautiful; Cork, Kilkenny, Galway and Waterford are nice cities. It is pleasant and enjoyable wherever I go.

Ireland is also full of heritage and unique culture. The Writers' Museum in Dublin is a place of interest where one could discover Ireland's immense literary heritage and get an idea about Ireland's great writers, such as Bernard Shaw, Oscar Wilde, Samuel Beckett and James Joyce.

The Dublinia Museum is a place of interest as well where one could learn about the unique history of Ireland, its culture and heritage, while The Chester Beatty Library is a place of interest where one could find great collection of manuscripts, miniature paintings, prints, drawings, rare books from across the Middle East and North Africa, the Egyptian papyrus texts and the beautifully illuminated copies of the Qur'an.

What are your thoughts on the relationship between Ireland and the UAE with regard to thoroughbred, horse racing?

The relationship between Ireland and the UAE with regard to thoroughbred and horse racing



Business District Dubai



Al Ain

is on the right course and it is definitely going from strength to strength. We have all celebrated in May of this year the annual President of the UAE Cup Series, the only race in Ireland for pure bred Arabian horses. Al Hibaab, owned by His Highness Sheikh Hamdan bin Rashid Al Maktoum Deputy Ruler of Dubai and the Minister of Finance and Industry won the race and got the prestigious President of the UAE Cup.

As you know, there have been significant UAE investments in Ireland over the past years in sport activities. For example, there are over 500 top quality thoroughbred racehorses owned by the UAE living and breeding in Ireland. They are accommodated on seven different UAE-owned stud farms. So the future of the UAE-Irish relations with regard to thoroughbred and horse racing is very promising indeed.

Are you confident regarding Dubai's chances of being chosen to host the World Expo in 2020?

I am confident that the UAE would win the bid to host the World Expo 2020, which would be held in the Emirate of Dubai. The theme of the World Expo 2020 would be 'Connecting Minds, Creating the Future'.

The UAE is getting a lot of support from around the world as this would be the first World Expo in the MENASA region (Middle East, North Africa and South Asia). The organisers of the Dubai World Expo 2020 made very compelling and persuasive arguments as to why Dubai should host this international gathering.

We all know that the global community faces ever more complex, and increasingly interconnected challenges, the links between people, societies and ideas have never been more important. Dubai Expo 2020 intends to be a robust



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platform for connectivity to help pioneer new partnerships for growth and sustainability for the future. For all these reasons, I am confident that Dubai would win the bid to host the World Expo 2020 where the world is promised to have a top class international Expo.

What are your plans for the UAE Day in December 2013?

On 2 December of each year, the UAE celebrates its National Day. In December 2013 we will celebrate our 42nd National Day. Over those four decades, our country, under the courageous and prudent leadership of the Founder of our Nation, the late Sheikh Zayed bin Sultan Al Nahyan - may God shower his immaculate soul with peace and mercy - and the current president, His Highness Sheikh Khalifa bin Zayed bin Sultan Al Nahyan, and His Highness Sheikh Mohammed bin Rashid Al Maktoum Vice President and Prime Minister of the UAE and Ruler of Dubai, has made outstanding achievements and has gone a long way in development and in securing a high quality life to the people and residents of the UAE.

As a country, we have exerted a lot of efforts to enhancing regional as well as international cooperation. The UAE have become an oasis of peace, prosperity, stability, development, and cooperation with so many countries around the

globe. Our presence in Ireland is a symbol of our sincere and genuine desire to extend a hand of friendship and cooperation with the Irish people for a long and lasting relationship. On the 2nd of December next, we will celebrate all these things as we endeavour to look forward to a very bright and prosperous future for our country and our people. Our ambitions will, as always, be high and big and our goals will, as always, be real and concrete.

Emirates Airlines A380 Flying past Burj Al Arab Hotel Dubai.





President of Ireland Michael D Higgins and his wife Sabina with DDF Executive-Vice Chairman Colm McLoughlin and his wife Breeda.

Dubai Duty Free Irish Derby gallops to success

Every year gets bigger and better, according to Colm McLoughlin, Executive Vice Chairman of Dubai Duty Free, after its sixth year sponsoring the Irish Derby proves a gallant success.

Trading Leather claimed the recent Dubai Duty Free Irish Derby for trainer Jim Bolger, 21 years after St Jovite's victory, giving jockey Kevin Manning his first success in the race.

The flagship race at the Curragh Racecourse, Co Kildare, was one of the six races on the card sponsored by Dubai Duty Free, the world's leading airport retailer.

Colm McLoughlin, Executive Vice Chairman of Dubai Duty Free; Irish President Michael D. Higgins of Ireland; and H.E. Mr. Khalid Lootah, UAE Ambassador to Ireland, presented the winning connections with the perpetual derby trophy in front of a packed grandstand.

Other Dubai Duty Free senior officials in attendance at the sixth instalment of Dubai Duty Free Irish Derby included George Horan, President; Salah Tahlak, Senior Vice President – Corporate Communications; Sinead El Sibai, Vice

President-Marketing; and Bernard Creed, Vice President-Finance.

The day kicked off with a welcome reception followed by lunch, full hospitality and fantastic entertainment, from two jazz bands to a string quartet; while Colm McLoughlin and his Dubai Duty Free team hosted almost 400 guests in the



Kathleen Watkins, Gay Byrne and Sinead El Sibai, DDF photographed at the Dubai Duty Free Irish Derby at The Curragh Racecourse

Dubai Duty Free Irish Derby Presentation to Jim Bolger, trainer, and Keen Manning, jockey of the winning horse, Trading Leather.



VIP private pavilion, next to the winning post.

Dubai Duty free also showcased an LED 'globe' within the suite, which has never been seen before outside Asia. The globe ran video footage and images from Dubai and other Dubai Duty Free-sponsored sporting events, such as tennis, golf and horse racing at Newbury and Ascot.

Dubai Duty Free Irish Derby Pavilion attracted a number of celebrities including Serbian tennis player Ana Ivanovic; Coronation Street star Michelle Keegan, Irish broadcasting legend Gay Byrne; director Jim Sheridan; and retired champion jockey Lester Piggott.

Deborah Barrett from Cork clinched the title of Dubai Duty Free Most Stylish Lady, after being selected from almost 200 entrants by judges Breeda McLoughlin, Michelle Keegan, Image Magazine editor Melanie Morris, James Amos from high-end jeweller Boodles; and Ally Garvey, the 2013 'Face of The Curragh Racecourse'.

For her stylish efforts, Barrett won the top prize of a luxury holiday to Dubai for two people, with flights and accommodation at the five-star Jumeirah Creekside Hotel, in addition to €1,000 to spend in Dubai Duty Free and a stunning piece of jewellery from Boodles.

The full festival incorporated a number of ancillary events on and off the track, including the Dubai Duty Free Irish Derby Golf Classic on 27 June at the Palmer Ryder Cup course at the K Club. The Dubai Duty Free Irish Derby Ball



Dubai Duty Free Irish Derby Presentation to Jim Bolger Trainer and Kevin Manning Jockey of Winning Horse Trading Leather.

was held at the K Club on 28 June, in aid of Irish Autism Action.

Dubai Duty Free Irish Derby Day attracted 23,407 people, an increase of 900 on last year's attendance figure.

The day proved a major success, with Colm McLoughlin enthusing: "This is our sixth year sponsoring the Irish Derby. Every year it gets bigger and better. The sponsorship of the Irish Derby is very important for us and is in line with our global strategy of high profile sports sponsorships."





Promoting Ireland as a Location for Islamic Finance

by Kieran Donoghue

Photography-Barbara Crepaldi

Find the right situation in the Middle East and the Islamic banks will facilitate your capital needs.

Introduction

IDA Ireland is the Irish Government agency with responsibility for promoting Foreign Direct Investment (FDI). Over the past 50 years or so, the organisation has created an impressive investor portfolio of more than 1,000 Multinational Enterprises (MNEs). These companies employ over 140,000 staff in Ireland and cover a wide range of sectors such as Information and Communications Technologies (ICT), Pharmaceuticals, Medical Devices, Financial Services, Engineering, Digital Media and other Business Services. The firms that have established operations in Ireland include household names such as Intel, IBM, Microsoft,

Google, Facebook, Siemens, Pfizer, Medtronic, Citibank, Airbus, Mastercard and many more. The activities undertaken by these companies in Ireland can be broadly classified into three areas: High-End Manufacturing, Global Business Services and Research, Development (R&D) and Innovation.

A key part of IDA's role is to work with these companies to develop their existing activities, but also to look ahead and identify new areas of opportunity that will provide a basis for further investment and job creation. One such area within the International Financial Services arena is Islamic Finance (IF).



Dublin Islamic Finance Forum Expert Speakers

Why Islamic Finance?

In a new strategy for the development of Ireland's International Financial Services Centre (IFSC) and the wider industry published in September 2011, the Government identified Islamic Finance (IF) as an area of opportunity. The reasons for this were clear.

Firstly, in 2011 the asset value of the global Islamic finance industry was more than \$1 trillion and growing by conservative estimates at more than ten per cent per annum.

Secondly, more than a quarter of the world's population - 2.2 billion people - will be of the Muslim faith by 2030. Significantly, a majority of this demographic do not use Islamic finance (Sharia compliant) products and this represents a huge opportunity for growth.

Finally, many cash-rich Muslim nations and wealthy individuals in the Gulf and elsewhere are seeking Sharia-compliant investment opportunities on a global basis.

These opportunities include sovereign debt - an important consideration for Ireland as we progress our full return to the international Bond markets in 2014. In this context, compared with expected growth rates in the conventional financial industry following the credit crisis of 2008, Islamic Finance is poised for significant growth and development. It is logical, therefore, that Ireland, which has spent the last 25 years creating a substantial international financial services sector, would look to position itself to capture some of the potential investment opportunities emerging from the IF space.



Dr. Mohd Daud Baker Chairman Amanie Advisors



Kieran Donoghue, Head of International Financial Services at IDA Ireland

Insight

For your queries on
Islamic Finance contact:

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kpmg.ie/IslamicFinance

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Due to continued expansion in the Gulf region, Bruce Shaw are inviting applications from suitably qualified professionals (Quantity Surveyors, Project Managers, Program Managers, Contracts Managers, Design Managers, Cost Consultants) who are interested in cementing their experience and developing their careers in the Middle East.

We are currently involved in several large projects in the region including data centres/technical buildings, offices, retail stores etc. all of which are at different stages of development.

Previous experience in the Middle East would be a distinct advantage however not essential. An excellent package including the usual expatriate benefits is on offer for the right candidates.

Please forward your CV in the strictest confidence to hr@bruceshaw.com



IDA Strategy for Developing Islamic Finance

Once the Government identified IF as an area of opportunity, IDA began a process of trying to understand this opportunity in more detail: to define what it meant for Ireland in practical terms and to specify what we would need to do to promote and capture suitable Islamic Finance investments.

We had some exposure to the area from an earlier exploratory mission to the Gulf in 2009 and feedback from client companies and industry representatives. One of our first steps was to partner with the Law Society and the Chartered Institute of Management Accountants (CIMA) in Ireland to provide an internship with IDA's International Financial Services team. This position would be made available to a qualified solicitor who had passed CIMA's Islamic Finance qualification.

In 2012, CIMA graduate Dermot O' Reilly joined IDA and began the process of assessing the IF opportunity in more detail and, crucially, developing IDA's value proposition for IF investors. This exercise took several months and involved meetings with the Department of Finance, Central Bank, Legal and Accounting firms, the Stock Exchange, financial services firms, subject matter experts and many others at home abroad.

This analysis highlighted that Ireland had relevant expertise and capabilities - the building blocks of a credible set of marketing messages for IF investors. These included, inter alia, legislative



Nigel Denison Head of Treasury and Wealth Management Bank of London and The Middle East BLME



Islamic Finance with Tom Woods KPMG

The emergence of Islamic finance is one of the most interesting developments in the recent history of the global financial services sector. Islamic finance houses recognise that their market is not confined to predominantly Muslim-populated countries, and are operating and competing on an international basis.

Ireland is a well-established and successful financial services centre. Keeping up with its tradition of playing a proactive role in the development of the financial services sector, Ireland has opened its doors for Islamic financial institutions, allowing them to avail of our unique economic offerings that include a highly favourable fiscal environment – with a 12.5% corporate tax rate, a rich network of tax treaties and a tax neutral funds regime.

Ireland also provides a highly developed business environment. Ireland is a member state of the European Union and Euro-zone Regulatory Regime, and Irish-regulated financial services entities can provide their services across the European market. As an English-speaking country within Euro-zone, Ireland also delivers an excellent professional services infrastructure and robust legal system. Furthermore, Ireland is globally accessible, with a wide range of air services to Middle East, North America and the rest of Europe.

The Irish Financial Regulator has set up a dedicated team

to deal with the establishment of Sharia-compliant investment funds. The Irish Revenue authorities have confirmed that Sharia-compliant funds, leases and insurance arrangements should be taxed under the same principles as those applicable to their respective conventional counterparts.

Recognising the growth in this sector and the requirements of our clients and the wider market, KPMG in Ireland has set up a cross-functional team of 25 professionals that can advise on all areas of Islamic finance, including assistance in setting up regulated financial services entities, including Sharia-compliant funds, Islamic financial institutions (such as banking companies, investment banks, Sharia-compliant mortgage houses and leasing companies), Takaful, Family Takaful and ReTakaful companies and Sukuk entities. We also provide audit services for Sharia-compliant funds and Islamic financial institutions.

In addition, the firm can deliver taxation advisory services relating to Sharia-compliant transactions and structures, including transfer pricing analysis on cross-border transactions. Given our scale and expertise, KPMG also provides financial advice, including feasibility studies, market analysis, due diligence, and valuations.

Tom Woods is a Tax Partner with KPMG and heads up the Islamic Finance Team at KPMG



changes introduced by the Department of Finance and Revenue Commissioners in 2010 to ensure equivalent tax treatment of conventional and Islamic finance transactions; the decision by the Central Bank of Ireland (CBI) to authorise a number of Sharia-compliant investment funds; and existing experience of Islamic Finance within the financial services community and service providers.

This work culminated in the development of IDA's first value proposition for Islamic Finance and a special marketing mission to Malaysia, one of the key global locations for Islamic Finance investors and home to the Islamic Financial Services Board. This trip was undertaken in partnership with the Department of Finance and included an address by IDA to investors at the Global Islamic Finance Forum (GIFF).

Islamic Finance in Ireland: Current Status

I'm pleased to report that our trip to Malaysia resulted in IDA winning our first Islamic Finance investment from Amanie and also a decision by CIMB Principal Islamic to further develop a Sharia-compliant funds platform in Ireland.

Amanie is a specialist firm that advises companies on how to structure and execute Islamic Finance transactions especially, but not limited to, the Sukuk or Islamic Bond market. Amanie has now established an office in Dublin and intends to grow a Pan-European business out of Ireland. CIMB Principal Islamic is a joint venture between CIMB Group, one of the

Tom Woods, Partner, Financial Services KPMG Ireland



CIMA Diploma in Islamic Finance

Due to Ireland's increasing importance as a Western hub for Islamic finance, the Chartered Institute of Management Accountants (CIMA), is pleased to announce the commencement of their next CIMA Diploma in Islamic Finance (CDIF) blended learning tuition programme commencing on Thursday 22 August 2013.

With input from leading Shari'ah academics, CIMA's blended tuition package includes:

- ▶ Initial kick-start session
- ▶ Online and hard copy study materials
- ▶ Four half day morning revision seminars in Dublin with input by leading Shari'ah academics

The CDIF qualification will be awarded upon successful completion of four individual certificates.

Fee: €990 – includes cost of blended tuition package and computer based assessments.

CIMA Advanced Diploma in Islamic Finance (CADIF)

The CIMA Advanced Diploma in Islamic Finance (CADIF) is a single learning module and will commence on Saturday 24th August 2013. Successful completion of the CIMA Diploma in Islamic Finance is required before enrolling on this programme.

CIMA's blended tuition package for this programme will include:

- ▶ Initial kick-start session
- ▶ Comprehensive study guide
- ▶ Four half day revision seminars in Dublin with input by leading Shari'ah academics
- ▶ One full day face to face revision seminar with Dr Mohd Daud Bakar, CEO Amanie Advisors
- ▶ The CADIF qualification will be awarded upon successful completion of the exam assessment.

Fee: €1000 – includes cost of blended tuition package and computer based assessment.

To book your place on either of the above blended learning programmes
T. 01 6430400 or E. cima.ireland@cimaglobal.com

**Payment plan available for both programmes **

For more information:

www.cimaglobal.com/cdif

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idaireland.com/innovation

IRELAND

Innovation comes naturally

ASEAN region's premier Banking groups, and Principal Global Investors.

These investments are important additions to a small but growing level of IF investment in Ireland. For example, there is currently US \$1 billion in Assets under Management (AUM) in Islamic Funds serviced in Ireland. Significantly, 20 per cent of Sharia-compliant funds outside the Middle East are domiciled in Ireland.

This is a huge vote of confidence in Ireland's international funds industry by IF investors.

Next Steps

Building on this early success and the existing base of IF investment, IDA continues to market Ireland as a location to Islamic investors, both portfolio and direct. It is still early days.

Dublin held its first Islamic Finance Forum in April this year and interest in Ireland is growing. A crucial development of strategic importance will be when a corporate or State-owned company in Ireland issues a Sukuk. This will send a very positive signal about Ireland's long-term interest and intentions to the Islamic Finance world, and help take us to the next phase in developing this exciting area of opportunity.

Kieran Donoghue is a member of the Executive Committee of IDA Ireland and Global Head of its International Financial Services Division.

Fintan Byrne, Deputy Head of Compliance, Arab National Bank Saudi Arabia



Noel Lourdes CDIF Executive Director at Amanie Advisors

Islamic banking facilities may prove key for financing Irish companies by Noel Lourdes, Executive Director, Amanie Advisors (Ireland)

Raising finance remains a key struggle for Irish businesses with the lingering effects of the financial crisis sapping enthusiasm and, to varying degrees, capacity, from Irish banks. Risk appetite among Irish banks to fund working capital or investment in Ireland is limited, and there is virtually zero hope in asking these banks to facilitate cross border trade. This puts Irish companies looking to export to the Middle East at a significant disadvantage. Domestic banks struggle to assess the risk profile of debt service that is dependent on contracts secured with counter parties in the Middle East. This funding gap can be addressed by exploring Islamic Banking facilities sourced within the Gulf Corporation Countries (GCC).

The rationale is simple: Islamic banks can easily assess the risk profile of the contracts that are being secured by Irish companies in their respective region. It is their own 'turf'. The challenge for the Irish company is to demonstrate their capability in executing and performing on the contracts.

It is not uncommon for an Irish construction company to be asked to provide a performance bond. It can be difficult to get these bonds issued from Europe even where there is back-to-back liquid collateral being offered. However, this issue can be overcome by approaching the appropriate Islamic Bank that has the sector expertise and the risk appetite to facilitate the deal.

Using the above logic, Islamic banks could begin to offer a whole

range of financing tools to facilitate Irish companies that have secured export contracts to significant entities within the GCC, especially in the food, software, medical devices, pharmaceutical and renewable energy sectors.

Elsewhere in the world, Islamic Finance is putting down stronger and deeper roots in countries such as Libya, and countries where there exists a majority Muslim population such as Malaysia.

Our jurisdiction of choice in the GCC is Oman and the UAE, and in North Africa with time, Libya. In Asia, our pick is Malaysia. These economies have deep liquidity in their banking markets and offer Irish companies significant opportunities for growth.

We are particularly excited by Libya, the holder of Africa's largest oil reserves. Once Libya can convince the global community that it has moved past its recent political volatilities, it will need significant renewal of its infrastructure. Amanie Advisors will be taking an early move in Libya given its long-term potential to establish an office in Tripoli this calendar year.

We encourage Irish companies to aggressively build on their market share in the Middle East, seek strategic alliances or undertake new investments. The oil-rich economies may not be as generous in exporting their capital as they once were, given the overwhelming need for domestic economic expansion, but opportunities exist. Find the right situation in the Middle East and the Islamic banks will facilitate your capital needs.

Ireland well positioned for Islamic Finance

“Ireland has developed a strong foundation for the Islamic finance industry .. [with] .. a supportive tax and legal environment, easy access to the European market, a skilled workforce, .. supportive infrastructure .. and a stable regulatory environment [which] make Ireland well positioned for further development of Shariah-complaint business.” according to the ECB1.

According to Standard and Poor’s the \$1 trillion global Islamic Finance industry is expected to grow 20% over 2011 - 2015, doubling in size over the period and as a significant centre for international finance, Ireland wants to ensure that we play a part in this growth and development.

Background

Ireland’s involvement with Islamic finance began back in 2005 when the first sukuk was listed on the Irish Stock Exchange, and, in 2008, we started to adapt our tax system and financial regulatory system to ensure a ‘level playing field’ between Islamic finance and conventional measures. We extended the tax treatment applicable to conventional finance transactions to Shariah compliant financial products in 2010 and ensured that our global network of double taxation treaties included Bahrain, Kuwait and the UAE. Further underlining Ireland’s commitment to Islamic finance, the Government, as outlined by the Taoiseach, in the ‘Strategy for the Future of the IFSC 2011 – 2016’ report identified Islamic finance as a priority.

Current position

Ireland has already been successful in attracting Shariah compliant funds - it is estimated that Ireland is the location for 20% of Islamic funds domiciled outside of the Middle East – and the Irish Stock Exchange has geared up with specialists. KFH Research estimates that there are €4.8 billion of Shari’ah compliant domiciled funds in Ireland2. CIMB Principal Islamic Asset Management established the first Shariah compliant UCITS product on an Irish platform and now offers that product in the UK, Germany and France from Dublin.

As well as Shariah compliant funds, an increasing number of sukuk issuance is being listed on the Irish Stock Exchange - Dana Gas Sukuk Limited (\$1bn), Turkiye Finans issuing Turkey’s first non-ijarah sukuk and Qatar Islamic Bank’s sukuk (\$750m) are

all recent, notable listings.

The visibility has also led to opportunity - the Irish state-owned ESB announced that it was exploring the possibility of issuing a sukuk. Irish banks are also familiar with Islamic finance and a Shariah compliant lending product, Amaar Property Finance, was offered through the UK network of one of the Irish banks.

Future developments

The introduction of legislation permitting REIT products in Ireland is another advance that could be adapted by Islamic finance specialists. While funds and takaful remain a smaller part of the current total asset pool, takaful offers opportunity through the global insurance sector’s presence in Ireland, as well as ijarah opportunities in the infrastructure and aviation finance sectors.

Ireland has developed unique educational opportunities to encourage specialist knowledge in Islamic finance. The Chartered Institute of Management Accountants (CIMA) in Ireland developed Diploma and Advanced Diploma courses in Islamic Finance in association with Amanie Advisors, who recently organised the first annual Dublin Islamic Finance Forum. Others, such as DCU - a leading university - are working with INCEIF on specialist courses. The Department of Finance not only supports but, indeed, has encouraged officials from its ranks to participate in both programmes.

The opportunities to develop this form of participative finance requires all parties - the provider of funds, the recipient and the various firms used to support that activity - to come together and agree. The infrastructure, skills and experience - as the ECB noted - is strong and the track record is growing. The Department continues to work closely with the IDA, the Department of Foreign Affairs and our embassies. The ‘hidden’ Irish skill of bringing global peoples together in a local forum, will continue to be applied, ambitiously, to this important market.



Neil Ryan Assistant Secretary
Department of Finance



Havel Accounting

CHARTERED MANAGEMENT ACCOUNTANTS

Shariah Compliant Working Capital Finance

Havel Accounting is an appointed referral partner to an internationally accredited trade and export finance institution. We offer compliant working capital facilities with immediate access to cash on terms you choose.

Shariah Compliant Asset Management Services

Havel Accounting manage the following investments on behalf of Shariah Compliant investors:

- The screening and selection of compliant share portfolios.
- The screening and selection of compliant Mutual Funds and Unit Trusts
- The screening and selection of compliant Real Estate Islamic Trusts and Funds.

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Havel Accounting

John Havel B.Comm.,M.B.A., CDIF , F.C.M.A. is a qualified accountant with a Masters degree in change management and cash flow cycles. John specialises in the development, implementation and management of strategic business and sales plans in medium to large enterprises.

John also holds a Diploma in Advanced Finance from the Irish Management Institute and has a Diploma in Islamic Finance from the Chartered Institute of Management Accountants.

John is the Managing Partner of Havel Accounting, a Dublin-based Chartered Management Accountancy Practice aimed specifically at providing both business and financial direction to SME sized companies.

Havel accounting take the time to understand their clients' needs and, by working collaboratively, help make lasting changes through strategic planning and working capital funding.

Havel Accounting is an appointed referral partner to three internationally accredited trade and export finance institutions.

Havel Accounting is working on behalf of the Muslim Community in Ireland to bring Shariah-compliant banking services to the general public. Islamic banking products currently being discussed include Qard/Hassan (interest free loans), Wadiah (safe-custody deposits), Ijarah (leasing),

Murabahah (sales cost plus mark-up finance) and Mudarabah and Musharakah partnership agreements.

Shariah-Compliant Working Capital Finance

Havel Accounting is an appointed referral partner to an internationally accredited trade and export finance institution offering compliant working capital facilities with immediate access to cash on terms that suit the client.

Shariah-Compliant Asset Management Services

Havel Accounting manage the following investments on behalf of Shariah Compliant investors:

- The screening and selection of compliant share portfolios.
- The screening and selection of compliant Mutual Funds and Unit Trusts
- The screening and selection of compliant Real Estate Islamic Trusts and Funds.



John Havel



Geoscience Ireland- Expertise at Work in the Arab World

Introduction

Geoscience Ireland is an integrated natural resources organisation, supported by the Geological Survey of Ireland (GSI) and Enterprise Ireland, bringing expertise in water, minerals and infrastructure to global clients. Its strength is in multi-disciplinary teams, comprising Ireland's leading geoscientists. Its international experience has been built through working on projects in over 50 countries around the world.

Geoscience Ireland brings together some of Ireland's leading experts to provide multi-disciplinary consultancy in the management of water, minerals and energy resources. Its central aim is to work with international clients to help explore, develop and deliver sustainable growth from their natural resources.

Geoscience Ireland was started by GSI as small reference group of consultancies in 2010 in response to the slowdown in infrastructure development in Ireland. The objective was to develop business in international markets for Irish-based firms.

In late 2012, a Marketing Plan was completed and a Business Development Director was appointed. Membership has grown to 19 companies which employ over 1,100 persons, with a turnover of €155 million.

Expertise

Geoscience Ireland provides international consultancy services across the full spectrum of geoscience disciplines including:

- Water Resources
- Environment
- Infrastructure
- Mineral Resources

In addition, members provide contracting services in geospatial surveying, drilling, ground investigation, tunneling and lining technologies.

Research and Development

Applied geoscience research is an essential component of a dynamic geoscience sector that provides cutting-edge



solutions to its clients. The Geological Survey of Ireland (GSI) actively funds geoscience programmes in Ireland to the tune of approximately €10 million over a multi-annual cycle, and has developed strong links over many years with the geoscience research community on the island of Ireland. Geoscience Ireland consortium partners, including GSI, are also involved in EU- and privately-funded research programmes.

Geoscience research in Ireland is dynamic and growing. Geoscience research is undertaken in geology departments and also in civil engineering and environmental science departments, and is underpinned by high-quality researchers, top-class analytical facilities, and University innovation and commercialisation centers.

Significant collaboration exists across Irish institutes and overseas universities, and with the State and private sector.



Research funding for the principal university geoscience departments is on the order of €4 million per year and derives from Industry, Government and the EU.

Irish geoscience research institutes bring specialist knowledge to the fields of groundwater characterisation, water resource development, wastewater treatment, mineral prospecting and resource assessment, petroleum reservoir characterisation and development, geophysics, ground source heating and cooling, and shallow marine characterisation amongst many areas.

Irish University Geoscience research departments:

- UCD School of Geology
- TCD Department of Geology
- NUIG Department of Earth and Ocean Sciences
- UCC School of Biological, Earth and Environmental Sciences
- QUB Environmental Engineering Research Centre
- UU (Coleraine) Environmental Sciences Research Institute
- DIAS Geophysics
- UCD Earth Institute
- TCD Department of Civil Engineering

Management

Geoscience Ireland is led by Sean Finlay, Director – Business Development. Sean, who is a Professional Geologist and Chartered Engineer, has 40 years' experience in Project Management, leading multidisciplinary teams implementing mining, waste management and infrastructural projects. He has worked on mining and exploration projects in Ireland, Ghana, Mali, Tanzania, Pakistan and the Former Soviet Union.

His experience includes Executive and Non-Executive Directorships of a number of public mining and exploration companies including Celtic Resources Holdings Plc, Glencar Mining Plc and Aurum Mining Plc. He also served as Chief Exploration Geologist at Tara Mines Ltd., Navan, Co Meath. Prior to taking up his role with Geoscience Ireland, he was a Director of TOBIN Consulting Engineers.

The Management Board of Geoscience Ireland comprises Koen Verbruggen, Director of GSI; Dermot Reidy, Senior Adviser, Enterprise Ireland, and Sean Finlay.

Geoscience Ireland in the Arab World; Some Case Histories

Projects by Geoscience Ireland members in Arab countries include remediation and restoration work; foundation design for fuel storage facilities; port development; design and provision of water and wastewater facilities, including major tunneling and mineral exploration.

Saudi Arabia

In the Eastern Province of Saudi Arabia, a coastal and terrestrial remediation and restoration programme is underway to address damage from the 1991 Gulf War. Funded by UNCC, the project involves earthworks and re-vegetation on land together with remedial works on salt marshes and coastal embayments damaged by oil released to surface waters.

At Makkah, the Saudi Electricity Company SECO undertook an extension to fuel storage facilities involving the design and construction of foundations for three large tanks together with mechanical and electrical integration to existing facilities.

At Jubail Industrial City, hydraulic modelling services and advice was provided to the Royal Commission for Jubail and Yanbu on the 200km primary distribution main for Jubail Industrial City Irrigation Network model.

Qatar

At Mesaieed Industrial City, the FEED for upgrading of Treated Sewage Effluent is being undertaken on behalf of Qatar Petroleum.

At Al Khor, a major extension to sewage treatment works involves detailed design, HAZOP and ancillary services.

Also in Qatar, the D&B Lusail Expressway project involved the conceptual and detailed civil, structural, geotechnical and M&E design associated with the Utility Service Tunnels, Storm Water Tunnels and Foul Sewer Tunnels.

At Umm Qasr near Basrah in Iraq a major port extension involved the detailed design and construction of pier and sea walls in soft



Waste Water Treatment Works,
Al Khor, Qatar.

ground. Another large port project at Khalifa in Abu Dhabi, involves the provision of process wastewater and of solid and liquid hazardous and non-hazardous waste management strategies together with air quality and Seveso assessments. Also in Abu Dhabi, geotechnical design and supervision was provided for a major 40km wastewater tunnel.

At Zarqa in Jordan, a water restructuring and rehabilitation scheme was designed and project managed, including EIA, EAP and management of the construction bidding process.

In Mauritania gravity surveys across specific target zones for diamonds were carried out for a private company.

Geoscience Ireland member Byrne Looby Partners Consulting Engineers has a network of offices in KSA (Jeddah), Qatar (Doha), Bahrain, and UAE (Abu Dhabi and Dubai). Enterprise Ireland has a regional office in Dubai. A number of other Irish consulting engineers and construction companies also have projects in the Gulf.

Geoscience Ireland Reaches Out

Over the last nine months, Geoscience Ireland has participated in a number of high profile international conferences and marketing events. These include a Market Study Visit to Western Australia; the Mines and Money Conference in London; Mining INDABA in Capetown; the world's largest mining conference PDAC in Toronto and the West Africa Mining Investment Summit in London. Enterprise Ireland has taken part and/or assisted with most of these events, as have Irish diplomatic representatives.

Inward trade missions from West Australia, Queensland, Ghana and Nigeria have visited Ireland and have met Geoscience Ireland, as have senior UN and EBRD procurement officers. Forthcoming events will include participation in the MENA Mining Show in October in Dubai and Africa Down Under in Perth in August 2013.

GEOSCIENCE IRELAND

Exploring
Developing
Sustaining



Supported by the Geological Survey of Ireland and Enterprise Ireland, **Geoscience Ireland** is a consortium of 19 Companies providing expertise in:

- Mineral Resources
- Water Resources
- Environment
- Infrastructure
- Capacity Building



Water and Waste Water project,
Jeddah, Kingdom of Saudi Arabia.



Strategic Tunnel Enhancement,
Abu Dhabi, United Arab Emirates.



Water Supply, Mali, Africa.



Waste Water Treatment Works,
Al Khor, Qatar.



Power Station, Makkah,
Kingdom of Saudi Arabia.



Underground Mining, Navan,
Co. Meath, Ireland.

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For more information visit our website
www.geoscience.ie

Sinead El-Sibai Dubai Duty Free Vice President Marketing and Jihad El-Sibai Universal Media and Kevin Carty FEXCO.



First Irish Travel Technology Pavilion in Middle East at Arabian Travel Market

Huge growth in Middle East regions online travel market and demand for new travel technologies.

Enterprise Ireland, the Irish Government Trade Development Agency supporting Irish companies, hosted an Irish Travel Technology Pavilion at Arabian Travel Market in Dubai in May this year

Six Irish companies exhibited at ATM, with four exhibiting directly on the Irish Pavilion. A range of technology solutions for the travel sector were showcased: Booking Technology (Bookassist), Mobile Platforms (Mobile Travel Technologies), Customer Intelligence & Loyalty (Quest IQ), Dynamic Currency Conversion (Fexco), Guest Satisfaction Surveys (CST International) and Energy Management (Cylon Control).

Three of the companies co-presented at the Google Technology theatre at ATM on "Technology- improving customer experience & loyalty", while Enterprise Ireland hosted an

evening networking reception to mark the Irish Pavilion, with Irish Ambassador to the UAE, H.E. Mr. Ciaran Madden, in attendance.

Anthony Cahill, Market Adviser with Enterprise Ireland in Dubai, commented: "Travel Technology is a priority growth sector for us in the Middle East and ATM Dubai is the ideal anchor event to showcase this capability. There are over 35 Irish companies selling technology into airlines, airports, duty free, hotels and the wider hospitality segments in the region, and we expect this to double this by 2015".

Speaking about participating at ATM Bookassist CEO, Dr Des O'Mahony said: "We're excited as we've seen huge growth in our customer base in GCC region, and are proud to be named 'World's Leading Booking Engine Technology Provider' at the 2012 World



The Irish Pavilion at Arabian Travel Market



Irish Company Bookassist with client at stand

There are over 35 Irish companies selling technology into airlines, airports, duty free, hotels and the wider hospitality segments in the region and we expect this to double this by 2015

Travel Awards and runner up in the Global EyeForTravel Mobile Solution awards 2013.”

Commenting on the launch of their new mobile app for the same-day hotel booking market co-founder of Mobile Travel Technologies (MTT) Paschal Nee said: “At ATM we showcased our newly launched mobile solution for the same-day hotel booking market, ‘Eleventh Hour Hotels’. We are pioneers in mobile travel and provide airlines, hotels, travel management companies and OTAs with innovative mobile apps that their customers love and that drive mobile revenues. In this region, we are very proud to work with Jumeirah and Atlantis The Palm”.

Recognising the importance of existing relationships, Matthew Maxwell, CEO of Quest IQ commented: “It’s important that we exhibited at ATM supporting our customers

and developing new relationships with hotels across the region. Our solution for real-time customer intelligence in the loyalty space is a hot topic for hotels”.

FEXCO Merchant Services Regional Director Alistair Batten added: “FEXCO are pleased to Exhibit at ATM with Enterprise Ireland. The event presented a great networking opportunity for FEXCO to meet with travel industry professionals from the Middle East. With an office and team in Dubai, FEXCO have already established a solid footprint in this region and are focused on continuing to grow”.

“We’re proud to work with some of the largest international hotel chains across 4 continents and we’ve a deep commitment to this region, a pivotal location in the global travel and tourism market,” said Paddy Hayes, CEO, CST International.

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Tony Nerny MD Longford Brass with Noel Dempsey at Project Qatar.

Project Qatar 2013

Project Qatar celebrated its 10th year in May

Enterprise Ireland organised a National Stand at the construction exhibition Project Qatar 6-9 May 2013 for the second year in a row as part of ongoing efforts for Irish companies to tap into the rapidly growing construction sector. Qatar is rapidly expanding its investment in infrastructure which will reach well over \$150+ billion total in the next 10 years. Irish companies, operating in niche markets, are increasingly targeting Qatar to get a slice of this expenditure. Construction companies successfully doing business in the market include Jones Engineering, Byrne Looby, Kent Stainless etc. There are also around 14 Irish construction companies that have an on the ground presence in the market.

Qatar had previously outlined a plan to spend to spend around \$100 billion on infrastructure projects as part of the country's ambitious National Vision 2030 plans to modernise the country. The awarding of the 2022 World Cup to Qatar has accelerated this development with an ongoing construction investment programme which goes into every aspect of life from major road upgrades, development of rapid transit systems, railroad, sewage, housing, retail and office buildings etc. Examples of mega projects include a \$10 billion new airport, a \$7b deep water sea port, a \$25 billion metro and rail network and the construction of 12 new Football stadiums the most expensive of which is projected to cost \$662m.



Peter Jackson of Enterprise Ireland

A number of Irish companies that had participated in the 2012 exhibition choose to revisit the show and to take space with their local representative. In the 2013 Project Qatar the participants on the Enterprise Ireland stand were Aughey Screens Ltd (Architectural and Construction Material Screens); Longford Architectural Ltd (bespoke metal work- Staircases, Balustrades, Entrance Canopies; Control Equipment Ltd (Switchgear and Motor Control Centres).

A breakfast was held for the companies by the Irish Qatar Business Network hosted by Irish Ambassador to Qatar Ciaran Madden. Feedback from the participants on the stand was very good and Enterprise Ireland will strongly look at participating again in 2014.

Project Qatar 2013

Project Qatar celebrated its 10th year in May 6th - May 9 2013. This highly successful show is the 10th International Trade Construction, Building, Environmental Technology & Materials Exhibition. The event attracted key buyers and industry leaders looking for the most up-to-date technology and state-of-the art equipment available on the market.

Project Qatar is now established as Qatar's most important exhibition for highlighting the latest products and services needed for Qatar's fast growing construction sector and has become a destination of choice for regional and international industry professionals. The show provides a unique and dynamic platform for buyers and suppliers to make contacts and drive future developments in Qatar's multi-billion construction sector. Exhibitors benefit from massive exposure to premier regional agents, dealers, buyers and distributors.



2013 Show - A Great Success

Project Qatar's 2013 edition surpassed all expectations, including its previous edition in 2012, thanks to an overwhelming response from both exhibitors and visitors.

- 2,083 exhibitors from 48 countries
- 45,995 visitors
- 22 National Pavilions
- 16% growth in exhibition space
- 62,000 sqm of exhibitor space
- Record increase of 16% in number of participants

 ENTERPRISE IRELAND

 PROJECT QATAR
6 - 9 May 2013 | International Convention Centre (ICC)



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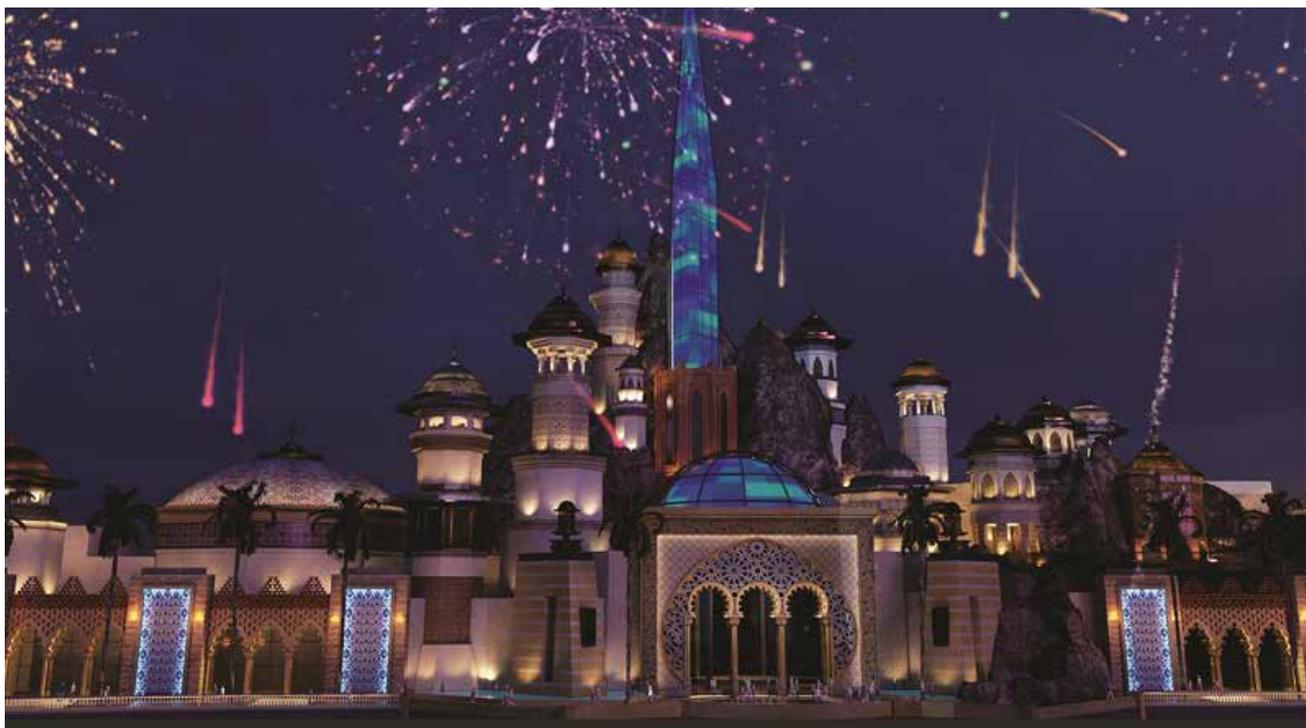
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Beam me up, Jordan

The Red Sea Astrarium, a spectacular leisure destination in Aqaba, will feature a Star Trek experience and a global first for 4D inverted stimulation at for the US \$1.5 billion leisure resort.

The Chief Commissioner of the Aqaba Special Economic Zone Authority (ASEZA), Dr. Kamel Mahadin, has announced revealed plans for the layout of land development, entertainment designs, architecture and engineering at the ceremony, held under the patronage of the Prime Minister of Jordan, Abdalla Ensour, at the World Economic Forum in Jordan.

Details of the one million square metre themed entertainment resort were brought to life via a purpose-built cyclorama with 360-degree virtual reality projection, with the showcase highlighting how the Red Sea Astrarium will aim to bring together people of all cultures, backgrounds and age groups.

The resort will also host the American Museum of Natural History's famed exhibition, Travelling the Silk Road: Ancient Pathway to the Modern World throughout its Hijazi Gardens.

The ceremony demonstrated the breakthrough technology behind two attractions, including a global first for 4D inverted simulation.

The announcement at the ground-breaking ceremony underlined the project's mandate for job creation, the contribution it will have towards tourism in Jordan, and its use of clean energy sources. The leisure destination is expected to open in 2014 and create more than 4,000 jobs for the local community.

Dr. Mahadin said the entertainment resort will

transform the Aqaba region and make it a high-end tourism hub for Jordan.

Other details announced included the iconic 'Astrarium' building, four world-class five-star hotels, 'Old' and 'New' waterfronts with retail and dining facilities, and a theatre that will bring globally-renowned shows to Aqaba.

Distributed within the 'Astrarium' building and the two waterfronts are 16 entertainment attractions and experiences, 15 of which are designed and built by Amman-headquartered Rubicon Group Holding (RGH), while the 16th attraction is based on the CBS-owned property Star Trek, designed and built by Paramount Pictures.

The RGH-designed attractions include a 4D cinema; an indoor themed waterpark; and Wonders, an innovative i-Ride.

Cradle of Inspiration will offer a fantastical journey through space and time, exploring the nature of creativity and inspiration, aboard a first-of-its-kind ride system.

At the Adventure Centre, guests will train for extreme adventures, including skydiving, rock climbing, scuba diving, or piloting a submarine.

RGH founder and chief executive offer Randa Ayoubi has combined award-winning creative and cutting-edge technology to transform the company into RGH, a powerhouse with more than 300 employees across four locations: Amman, Los Angeles, Manila and Dubai.



Powering change

After recently opening its Singapore office, Oilfield Solutions (OFS) now plans to enhance its regional offices and expand into new markets in the Middle East.

Established in February 2002, Oilfield Solutions (OFS) was the brainchild of Joseph Dunne and Eric Kavanagh, after they made the decision to form a service company for the Oil & Gas and Power Generation industries.

The first engineer was commissioned in late 2002 to support a turbo-machinery project, kicking off the OFS operation.

Owned and operated by Joseph Dunne and Eric Kavanagh, the successful organisation has aimed to work closely with both customers and employees, ensuring mutually beneficial relationships since its inception.

As directors of the company, Dunne and Kavanagh are involved in every aspect of the business, but they also have strong support teams assisting in the areas of finance, HR, operations, marketing, business development, compliance and quality, health, safety and the environment.

Asked about the highlights over the years, CEO Eric Kavanagh says: "Reaching the ten-year milestone in business with a strong team behind us is one of our greatest achievements."

OFS supported projects in the Middle East from its early stages, working with organisations that have since grown to be key customers, Kavanagh recalls.

In 2010, OFS established an office in Dubai, enabling it to have closer proximity to its customers and work conducted within the region.

Eric Kavanagh has extensive knowledge of the Middle East, having resided there for nine years, and this has helped OFS transition into this market effectively.

OFS supports companies in the Oil, Gas and Power Generation industries on a global scale.

"We operate largely in countries such as Algeria, Argentina, Chile, France, Indonesia, Nigeria, Norway and the US, but we also have a presence in Iraq and the UAE," Kavanagh comments.

OFS has offices in all the major regions in which it operates, including London, Algeria, Dubai, Singapore, USA and Argentina, while its head office is located in Naas, Co Kildare.

"Although we operate across many different countries, we aim to ensure that the high standard



We are currently focusing a considerable portion of our resources in the Middle East and hope to ensure that this region remains one of our top markets for business.

of work associated with OFS remains consistent globally. We are currently focusing a considerable portion of our resources in the Middle East and hope to ensure that this region remains one of our top markets for business,” Kavanagh comments.

The company currently has close to 150 employees worldwide, ensuring regional support for global companies, with the number of employees within the company increasing every year as OFS operations expand.

“We have seven offices at present and one of our aims is to ensure continual growth resulting in increasing operations and a larger global presence within the marketplace,” Kavanagh mentions.

OFS’ primary service is providing Rotating Equipment Specialist engineers and “our key strength is the high quality of our field engineers. Our stringent hiring processes ensure we obtain only the highest standard of expertise and our extensive employee development programme ensures continuous improvement and motivated employees.”

OFS places huge value on each and every employee, he says, and this helps to achieve an encouraging morale that drives the company forward each day.

According to Kavanagh, “OFS employees know



Eric Kavanagh Director Oil Field Solutions

that we are only as good as our last project. This is central to everything we do and ensures we strive to provide the highest quality of services on each and every job we complete.”

Achieving this goal on an ongoing basis has helped the company to build up a loyal customer base, something OFS takes great pride in, he says.

Another key achievement for the organisation is the expansion of the company and its global presence.

“Opening regional offices has widened our global reach and the growth of our team is proof that OFS is a desired supplier and employer within the industry,” Kavanagh says.

Through the establishment of its loyal customer base, OFS has maintained a steady performance



throughout the recent economic downturn, as testament to the quality of its engineers' work.

"Although every company is affected with changes in global economies, we have managed to grow when the opportunities have presented to us ensuring the continued success of the company."

A major challenge OFS is continuously faced with, Kavanagh says, is "locating the high calibre of field engineers that we desire. Our strong reputation for high quality technical skills is central to OFS activities and is also an area that we pride ourselves on."

OFS' recent expansion into the Asian market through the opening of its Singapore office is an exciting development for the company, he says.

"We envisage many larger project opportunities in Asia and we are now well positioned to manage any operational requirements from the region."

OFS plans to enhance all its regional offices and where beneficial, include regional workshops to store and repair components, as "OFS believes this is an area for new growth and expansion."

"The Management team at OFS are well-positioned and qualified to bring the company forward into new markets and expand its presence in current ones," Kavanagh enthuses.

The Middle East offers exciting opportunities



Eric Kavanagh with Joe Geoghegan Chairman AICC, Ahmad Younis CEO AICC and H.E Sultan bin Saeed Al Mansouri Minister of Economy UAE in Dublin.

for growth, with countries such as Iraq, Algeria and Libya already seeking the expertise that OFS has to offer, he believes.

OFS is a proud member of the Arab-Irish Chamber of Commerce (AICC) and welcome all opportunities to work with them, Kavanagh adds. "The IACC has been of great assistance to OFS during the establishment of its regional offices across the Arab World."

For more information on the service offerings of OFS, please visit its website; www.ofsl.ie or contact the Head Office on (+) 353 45 409912.

Does 7% average return
on investment and 10%
minimum appreciation
sound good to you?

Studio Apartment, 530 sq ft, Ritaj Dubai Investment Park, 340,000 AED, 8% net return

1 Bedroom Apartment, 980 sq ft, Dream Tower, Dubai Marina, 770,000 AED, 9% net return

2 Bedroom Apartment, 1793 sq ft, Burj Khalifa, Downtown, 3300 AED psf, Sea View

4 Bedroom Villa, 5000 sq ft, Palm Jumeirah, 11,500,000 AED, Atlantis View

* Source: Jones Lang LaSalle Dubai Residential market summary. Average net returns on your investment property is 7% and has been steady in the majority of areas since 2010. Appreciation of property in most areas from 2012 - 2013 is minimum 10% upwards.



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Cheesemonger



Displaying innovation

Wicklow-based company Astron Engineering is an innovator in customised food displays and has specialised in manufacturing bespoke salad bars in Ireland for more than 20 years, building its reputation on service, quality and reliability; both at home and internationally.

Astron Engineering designs and manufactures all its cabinets at its factory in Wicklow, with the firm's expert design team liaising with clients and providing 3D drawings before commencing the manufacturing process, explains Tom O'Dowd, Managing Director and Founder, Astron Engineering.

The company has invested a lot of time in the research and development of the salad bar and with more than 400 cabinets in stores across Ireland and the UK, Astron Engineering developed into an international exporting company in 2006.

Astron exported its first salad bar to Dubai in November 2008 with the help of an independent Middle East Sales expert, and has since exported more than 30 tailored cabinets to hypermarkets across the Middle East.

"In 2013, with the help of Enterprise Ireland, we appointed a Riyadh-based Business Representative for Astron Engineering to cover the GCC for us and we also have a Service Partner for the region based in Dubai," O'Dowd comments.

"Retailers place great emphasis on creating value for customers; but still offering quality fresh produce. Astron Engineering believes customers buy with their eyes, and so excellent food display is paramount."

Astron Engineering meets the needs of retailers requiring the highest levels of energy-efficiency and customer-friendly cabinets that keep the food fresher for longer and looking great, he believes.

"Our customer-friendly, self-serve cabinets





Last year, working closely with Superquinn, Astron Engineering designed and manufactured large cheese and fish displays for its 'new look' stores in Dublin.



reduce waiting times during shopping and can also be easily accessed by the operative from the rear through sliding mirrors to allow easy restocking," says O'Dowd.

"We have intensively researched the most durable and cost efficient and environmentally friendly components for all our equipment."

Last year, working closely with Superquinn, Astron Engineering designed and manufactured large cheese and fish displays for its 'new look' stores in Dublin.

Stephen McKay, Equipment Buyer at Superquinn, enthuses that "Tom and Astron are one of our longest-standing suppliers for good reason; that reason being that their work is

consistently faultless in its quality, and in many cases we have found that when a shop is being refitted after a long number of years, the only equipment still working perfectly is Astron-supplied."

Among the many accolades the company has earned, Astron Engineering won the Best Small Business Award 2012 at Wicklow Chamber's Business Awards.

According to O'Dowd, Astron Engineering offers a retail solution, not just a piece of equipment. O'Dowd and Jennifer O'Brien (Business Coordinator) make frequent trips to UAE to meet with clients from the retail and hospitality sectors.

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Email: info@astroneng.ie
Web: www.astroneng.ie*

ASTRON
Engineering Ltd.



How to reap the rewards in retail

Irish retail companies have forecasted substantial growth in the Middle East market over the next three years, after the success of Retail Ireland in Dubai, the first initiative of its kind.

Organised by Enterprise Ireland Dubai, the regional arm of the Irish Department of Jobs, Enterprise and Innovation, Retail Ireland was held at the JW Marriott Marquis in April 2013, showcasing 21 leading Irish brands.

Designed to educate Irish retail companies on doing business in the region and acquaint them with the retail industry's prominent players, including the Chaloub Group, Jashanmal Group, Al Tayer Group, Qatar Luxury Group, Home Centre, and Namshi.com, the two-day event featured education and information-sharing sessions, meetings with major retail names and a networking reception.

The delegation from 21 Irish companies included brands specialising in organic skincare, innovative soft furnishings, contemporary fashion and bespoke jewellery.

Enterprise Ireland is fundamental in creating links between Irish businesses and overseas partners to build mutually profitable international commerce relationships - a role in

which the burgeoning retail sector is playing an increasingly important part, according to Barbara Walsh, Trade Development Executive at Enterprise Ireland.

Events like Retail Ireland "present an important platform for clients looking to expand their business on an international scale," Walsh said.

The assistance provided by Enterprise Ireland is invaluable, according to Rene van Willigen





Enterprise Ireland's Retail Delegation in Dubai.

and Jeroen Proos, founders of all-natural skincare brand Human+Kind.

Jeroen Proos, Director and Co-Founder, described the company's strategy for moving into the Middle Eastern market.

"When we first launched Human+Kind natural skincare, our main focus was getting the brand established in Ireland. The plan to export was accelerated as a result of the recession here continuing to take its toll on Irish shoppers' pockets and the reluctance among retailers to take on new, unproven brands."

The company started exporting to the UAE market last year after securing a deal with Boots. Although women there are among the world's biggest spenders (per capita) on beauty, it is one of the most cluttered skincare markets in the world, and the company identified a gap in the market for Human+Kind's natural, multi-purpose ethos.

Finding the right distribution partner was critical and that has been another key to the company's success, Proos mentions.

Without the support from organisations such as Enterprise Ireland, "who put us in touch with distributors from all around the world, realising our ambition would have undoubtedly been a much longer and more difficult journey."

"For any Irish brand looking to break successfully into an international market, I would say two of the most important assets are self-belief and resourcefulness. Use your passion and belief as the basis for your drive and take advantage of the incredible resources, advice and support available to businesses in Ireland."

In recent times, people all over the world are seeking to buy and gift objects that have more substance behind them, according to Brian McGee, Market Development Manager of the Crafts Council of Ireland.

"The story behind the making becoming more important; the choice of materials and technique, where something was made and who made it, all combine to add value, exclusivity and a sense of luxury," says McGee.

Tipperary Crystal enjoyed success on its first trip to Dubai and will revisit the department stores the company met representatives from, to make new presentations of suitable products they requested, revealed Declan Fearon, Managing Director, Tipperary Crystal.

Fearon found the buyers to be very open and easy to deal with, and he hopes the trip will offer a substantial addition to the company's current export trade.

The products requested were very much speciality and items that would be "the only one in the world", whereby they would be commissioned one-offs.

"The buyers were very interested in our chandeliers and the fact that we had installed a huge chandelier in Harrods on their ground floor. We would like to supply department stores, as opposed to single store operations. We feel that they can access the corporate group and, of course, the hospitality sector," says Fearon.



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Chic-Out Kildare Village

Kildare Village, one of the Chic Outlet Shopping® Villages in Europe, is located less than an hour from Dublin and offers Ireland's leading luxury outlet shopping experience. With luxury outlet boutiques providing fashion and luxuries for the home, Kildare Village offers the authentic previous seasons' collections of a unique selection of Irish and international brands with savings of up to 60% on the recommended retail price, seven days a week and all year round.

7 For All Mankind, Anya Hindmarch, Cath Kidston, Church's, Coach, DKNY, Furla, Hugo Boss, Juicy Couture, Nicole Farhi, Kenneth Turner and Wolford are just a few of the international brands present, as well as the boutique of Ireland's leading international designer, Louise Kennedy.

A selection of services at Kildare Village includes the Shopping Express™, a daily coach service to the Village; a Tourist Information Centre; tax-free shopping; and a complimentary shuttle service to the nearby Irish National Stud & Gardens.

With a range of restaurants and cafés, the Village has become a destination for visitors seeking a superior shopping experience and an



enjoyable day out. Kildare Village is open seven days a week until 6pm Monday, Tuesday and Wednesday, 8pm Thursday and Friday and 7pm on Saturday and Sunday.

Visit KildareVillage.com

Love Shopping? You Will Love Dublin!

Dublin may be the best place in the world if you're looking for pubs, literature and culture. But it's also a great city if you love shopping. Most stores offer VAT refunds to non-EU tourists, meaning you could save up to 17% on your shopping in Ireland. The VAT refund is only available for items that you export out of the EU, for example clothes, jewellery and souvenirs. You can't claim VAT back on services such as hotel stays or restaurant visits or on items that are consumed in the country.



Shopping in Dublin is made easy due to the compact city centre and enjoyable thanks to the excellent value that comes with tax free shopping.

EASY TIPS WHEN SHOPPING TAX FREE

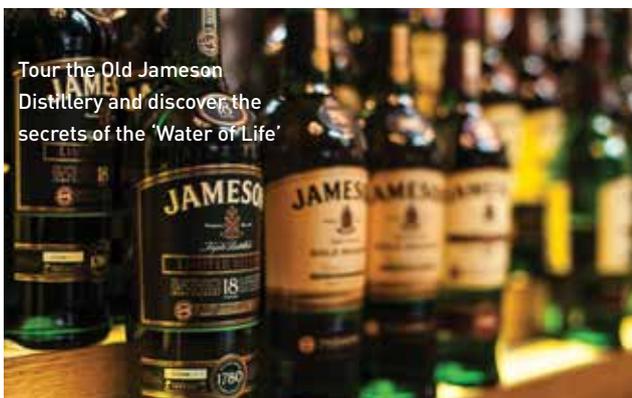
- Always ask in-store for a Tax Free Worldwide form (most stores will have this).
- Make sure the tax free form is correctly filled out and that the original purchase receipts are attached.
- If the purchase amount is over €2,000 you must have your tax free form export validated by Customs.

For more information on how to shop tax free, visit www.taxfreeworldwide.com

Discover Dublin

Old Jameson Distillery

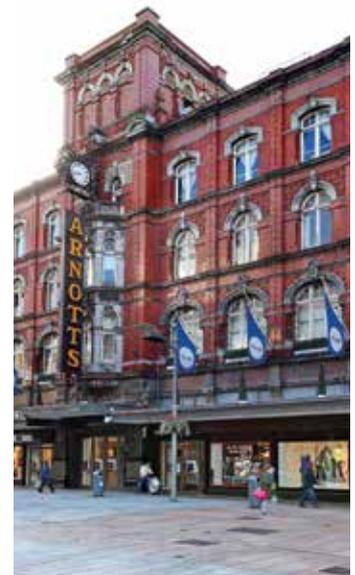
This iconic symbol of Dublin offers visitors a chance to tour the recreated Old Jameson Distillery, finishing in the Jameson Discovery Bar with a complimentary glass of Jameson. Don't forget to visit the Jameson gift shop, for exclusive clothing and personalised gift ideas. www.tours.jamesonwhiskey.com



Tour the Old Jameson Distillery and discover the secrets of the 'Water of Life'

Arnotts

Arnotts is the oldest and largest department store in Ireland. They feature a vast selection of Irish and internationally renowned brands, some unique to Arnotts. Browse the best of fashion, homeware, gifts and beauty brands, in the convenience of one building. www.arnotts.ie



Browse the floors of this beautiful building with a vast selection of both Irish and international brands.

Follow The Red-Brick Road

In 2008, Grafton Street was the fifth most expensive street in the world, listed alongside 5th Avenue in New York and Avenue des Champs Elysées in Paris. Today, Grafton Street has managed to retain its exclusivity, however, the value for shoppers has improved greatly as a result of the increased availability of tax free shopping. Non-EU residents are able to reclaim the VAT on goods purchased and exported out of the EU. This means savings of up to 17% in Ireland on everything from fashion brands to luxury watches and diamonds.



Weir & Sons

Located on Grafton Street and founded in 1869, Weir & Sons is a fifth-generation, family owned jewellers, home of world famous brands such as Rolex, Patek Philippe, Cartier, Omega and Longines. www.weirandsons.ie

The Patek Philippe Calatrava - exclusive to Weir & Sons in Dublin.

Brown Thomas

In Ireland's premier luxury department store you'll find internationally recognised brands such as Tiffany & Co., Hermès, Chanel, Prada and many more, which sit alongside quintessential Irish designers, including the celebrated JW Anderson and Lucy Downes as well as more established names such as Louise Kennedy and Paraic Sweeney. www.brownthomas.com



Brown Thomas has been synonymous with luxury and exclusivity in Dublin since 1849.

Appleby

Founded in 1950 and still run by the same family today, Appleby specialises in ethically sourced diamonds. Their workshop is based in Dublin and employs some of the finest craftspeople in Europe. Attention to detail, standards of excellence and individual care are absolute priorities. www.appleby.ie



Appleby is one of the few European jewelers that take diamonds from the source straight to your finger!

Boodles

Boodles, with over 3 centuries of experience, is recognised worldwide for their quality, craftsmanship and exquisite jewellery design. In 2008, their Raindance ring was selected to sit in the V&A's permanent collection as an icon of modern style! Don't miss the chance to visit their first international shop in Dublin. www.boodles.com/dublin



An effortless mix between old and new, quality and design, Boodles jewellery truly is timeless.

Dundrum Town Centre

Boasting more than 120 stores, you'll be spoilt for choice at Dundrum Town Centre. Featuring brands such as Massimo Dutti, Harvey Nichols, Hugo Boss, House of Fraser, Hamleys, Tommy Hilfiger, Zara, Pandora, L.K. Bennett and many more. Open from 9AM – 9PM on weekdays, 9AM – 7PM on Saturdays and 10AM – 7PM on Sundays. www.dundrum.ie



The Dundrum Town Centre is easily accessible with the LUAS tram service and is only 15 minutes from the city centre.

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Arnotts, Brown Thomas and Dundrum Town Centre. For more information visit www.luxuryireland.ie



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AIJ News

Carlton Real Estate going from strength to strength:

Carlton Real Estate is experienced in the Dubai property market in both commercial and residential buying, selling, leasing and investing. Carlton work generally on an exclusive basis with our clients, currently our exclusive portfolio size is 18,000 properties across Dubai and still growing.

We are in the market to create and deliver real value for clients in a complex industry that is constantly changing by providing facts and knowledge of the industry in Dubai. All of our agents and management are experienced in property both in the UAE and in the UK, India, US and across the Middle East. Each are specialized within a district of Dubai to ensure our clients get the best service by professionals who know all the answers to the questions you have.

Executive Summary

- 18,000 properties under management
- Occupancy rates @ 95% average
- Over 180 exclusive buildings
- Experienced Property Consultants
- Specialized all over Dubai
- Specialized in Leasing and Selling of Large Developments

For more information Contact: +971 04 3799904 or +971 052 911 3316 info@carltonrealestate.ae, www.carltonrealestate.ae



*Laura Adams, Managing Director,
Carlton Real Estate.*

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It is estimated that between €8-€10 Billion in VAT is unclaimed every year by companies that conduct business in the EU, and are unaware of their VAT entitlements.

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Based in Dublin, Ireland and with offices in New York, USA and Zagreb, Croatia, we work with many multi-national, large and SME companies across the Middle East and globally.

Despite the fact that most companies are entitled to recover European VAT, many don't have the time or the capacity to resource this activity sufficiently. Global Tax Reclaim Limited fills this gap by providing a complete outsourced VAT recovery solution.

For more information visit: www.globaltaxreclaim.com or email: dbyrne@globaltaxreclaim.com



HOT CHOCOLATE?

Snacks company Mondelez International Inc. is close to introducing heat-resistant chocolate it can sell at market stalls in Africa and some of the world's hottest places, a senior executive said on 27 June 2013.

The maker of Cadbury chocolate and Oreo cookies has spent at least ten years on research and is close to introducing the new snacks to consumers, according to Lawrence MacDougall, the company's president for Eastern Europe, Middle East and Africa (EEMEA), although he declined to give a specific date for the roll-out.

MacDougall gave no details on the content of the chocolate, how it tasted or what it would be called, but said that it could solve the problems Mondelez and other snack producers face in sub-Saharan Africa, where many consumers shop in outdoor markets and food can be left for hours in the blazing heat.

"It can withstand 40 degrees and not turn to liquid," MacDougall told Reuters in an interview. "We launched the patent last year. It's in development now. We're looking at commercialising it pretty soon. It will be for where we are challenged on climate and retail environments."

Although supermarket chains such as South Africa's Massmart and Kenya's Uchumi are expanding in Africa, there are still relatively few trading environments where products like chocolate can be kept cool, according to MacDougall.

"You go to an open market in Lagos, you don't find many cool places there," he said. "As supermarkets expand it will make it easier for us, but at the moment we want to move fast."

Faced with maturing markets in the United States and Europe, Mondelez is betting on emerging economies to drive its growth. Although home to a billion people, two-thirds of whom are under 35, Africa accounted for just 26 percent of Mondelez's EEMEA revenue in 2012 – or just short of \$1 billion.

The company aims to make its products affordable to low-income consumers - for example by selling Oreos in packs of two, rather than 12. It also sells single sticks of gum in countries such as Egypt and Morocco, which it plans to introduce into other markets.

Mondelez's chief executive said last month that the company expects to increase investment in emerging markets by \$100 million this year and by up to \$300 million in 2015.

Food Research in Ireland

Research and innovation has a central role to play in enabling Ireland's food and drinks industry play a strong role in the country's economic recovery, as well as in addressing the challenges faced by the sector.

The Agri-Food and Fisheries sector is critically important to the Irish economy and is our biggest indigenous industry, with gross annual output approaching €22 billion, accounting for 60% of exports by indigenous firms and employing 135,000 people.

The gross output value of the Irish food and drink sector is expected to almost double from €22bn to €40bn by 2030. Research and innovation has a central role to play in enabling the industry to play a strong role in Ireland's economic recovery, as well as in addressing the challenges faced by the sector.

Investment in scientific research has been prioritised by successive governments as one of the best ways to create jobs and strengthen national competitiveness. Several recent government initiatives, including Government's Action Plan for Jobs, Food Harvest 202 and Food Research Ireland, all highlight the importance of investing in research and innovation to drive job creation and ensure future economic development.

The Government is keen to drive these initiatives forward. On 21 June, 2013, the Minister for Research and Innovation, Mr. Sean Sherlock, and the Minister for Agriculture, Food & the Marine, Mr. Simon Coveney, announced a joint Government-Industry funding investment of €50 million for research at the Alimentary Pharmabiotic Centre (APC), Cork, designating it as a national centre for food and medicine research excellence. The funding will support world-class research into how bacteria in the human gut impacts on population health, leading to the development of future foods and medicines. The centre is one of seven research centres of international scale and excellence being established through the Science Foundation Ireland Research Centres Programme.

Who's Who in Irish Food Research Funding?

Research in universities and research centres cannot be carried out without financial support, and these institutions often have to scramble for funding when it becomes available. The main sources of funding for food research can be found at both national and European level. Some of the key players are listed below.

Science Foundation Ireland (SFI)

SFI is the national foundation for research in Ireland. It funds oriented basic research through investment in academic researchers and research teams who are most likely to generate new knowledge, leading edge technologies and competitive enterprises in the fields of science and engineering underpinning three areas: Biotechnology, Information & Communications Technology (ICT) and Sustainable Energy & Energy Efficient Technologies. Oriented basic research means research that is carried out with the expectation that it will produce a broad base of knowledge that is likely to form the background to the solution of recognised or expected current or future problems or possibilities

SFI's Research Centres link scientists and engineers in partnerships across academia and industry to address crucial research questions, foster the development of new and existing Irish-based technology companies, attract industry that could make an important contribution to Ireland and its economy, and expand educational and career opportunities in Ireland in science and engineering. (For further information visit www.sfi.ie)

Department of Agriculture, Food and Marine (DAFM)

The DAFM's Food Institutional Research Measure (FIRM) is funded under the National Development Plan. FIRM is the primary national funding mechanism for food research in third-level colleges and research institutes. FIRM is a public good, competitive programme whereby multi-disciplinary teams from two or more institutions usually carry out the research projects.

FIRM aims to develop public good technologies that will underpin a competitive, innovative and sustainable food manufacturing and marketing sector. The programme is creating a knowledge base that will support a modern, consumer-focussed industry and build Ireland's capacity for R&D. A key output of the FIRM is highly trained young researchers at PhD and postdoctoral level, with specialist skills particularly relevant to the Irish food sector. (For further information



Dr. Grainne Redmond

visit <http://www.agriculture.gov.ie/research/foodinstitutionalresearchmeasurefirm/>)

Enterprise Ireland (EI)

EI is the government organisation responsible for the development and growth of Irish enterprises in world markets. It works in partnership with Irish enterprises to help them start, grow, innovate and win export sales on global markets. It also provides funding and supports for college-based researchers to assist in the development, protection and transfer of technologies into industry via licensing or spin-out companies.

The EI Commercialisation Fund Programme aims to convert the outputs of state-funded research into innovative new products, services and companies. The programme supports researchers in higher education institutions and research performing organisations to undertake research that has the potential to result in the commercialisation of new innovations by way of licenses to improve the competitiveness of Irish Industry or through the spin out of new start-up ventures. (Further details online at www.enterprise-ireland.com/en/)

EU Framework

'Framework programmes' (FPs) have been the main financial tools through which the European Union supports research and development activities covering almost all scientific disciplines. The current framework (FP7) expires in 2013. It was designed to build on the achievements of its predecessor towards the creation of the European Research Area, and carry it further towards the development of the knowledge economy and society in Europe. (For further information visit http://cordis.europa.eu/fp7/home_en.html)

Horizon 2020

Horizon 2020 is the European Union's new research programme, which will succeed FP7 in 2014. It will combine all research and innovation funding currently provided through the Framework Programmes. It is the EU's flagship initiative aimed at securing Europe's global competitiveness. Running from 2014 to 2020 with an €80 billion budget, the EU's new programme for research and innovation is part of the drive to create new growth and jobs in Europe. (For further information visit http://ec.europa.eu/research/horizon2020/index_en.cfm)

The continued investment in research and innovation in Ireland is starting to pay off. In June 2013, Ireland received a special mention in Nature Magazine's 'Nature Publishing Index' - an international ranking of research institutes based on the number of articles published in Nature's world-renowned research journals.

BORD BIA

Ireland has a rich tradition in farming and food production. Food and drink continue to represent our most important indigenous exports, amounting to €9 billion in 2012. Within this, exports of Irish meat and livestock were valued at almost €3 billion, while dairy exports reached €2.7 billion.

Ireland is the largest net exporter of beef in the northern hemisphere, and the fourth largest in the world. Beef production in Ireland averages over 550,000 tonnes annually, of which almost 90% is exported. Processing of Irish beef has become a modern, dynamic industry. The majority of our exports are sold as fresh boneless cuts, which are trimmed and packaged according to customer requirements.

Irish cattle are renowned for the high quality beef that they produce. Extensive, pasture-based production is the main farming system for beef. On average, grass represents over 80% of total feed intake, in its grazed and ensiled forms. Farmers favour a range of beef breeds according to geographic location and target market. Both traditional, early maturing breeds and more muscular continental cattle are highly popular.

In addition to the animals processed here, Ireland also exports live cattle to other beef producing countries. This trade relates to store animals which go for further feeding on farms in those markets. Exports are closely monitored by the Department of Agriculture and every care is taken to ensure that the animals arrive at their destination in top condition, with minimal stress.

In recent years the value of Irish food and drink exports to the Middle East / North Africa region has grown to around €400 million per year. There will certainly be opportunities to develop this further in the near future, thanks to a wider market access for Irish products combined with the increasing affluence of these economies. Furthermore the Irish agri food sector has ambitious plans to expand production over the coming years, under Food Harvest 2020. This is a strategy which targets a 40% increase in our food and drink exports.



Ireland was recognised as one of the five 'Up and Coming' destinations for high-level research based on the quality and quantity of scientific research being carried out in our research institutes. (For further information visit <http://www.natureasia.com/en/publishing-index/global/supplement2012>)

Sustained investment in research and innovation will safeguard the continued success of the Irish Agri-Food industry and ensure that Irish scientists are recognised and revered as some of the best in the world.

Authors' Disclaimer

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Livestock Exports

Foreword for the Arab Irish Journal by Minister Simon Coveney, Minister of Agriculture, Food and the Marine

I am very pleased to introduce this edition of the Arab Irish Journal, which focuses on Irish meat and livestock exports. It is true to say that Irish beef and lamb are exported to some of the most discerning markets in the world, including regions of the Gulf and North Africa. We already export our beef to the Kingdom of Saudi Arabia and to the United Arab Emirates, and our lamb to the Emirates, and it is my hope that we will soon export both meats to all countries in the Gulf. Together with Bord Bia and Irish Embassies in Saudi and UAE, my Department is working closely with the relevant officials in the Gulf Cooperation Council to this end.

I am always keen that Irish meat and livestock producers can access as many global markets as possible, both for their benefit and for the benefit of the international customer, to allow them experience for themselves the unique taste of our grass-fed beef and lamb, produced under the most stringent conditions.

The Non-EU markets currently open to live cattle from Ireland include Egypt and the Lebanon. Other non-EU countries open to cattle from Ireland, and to which trade is taking place, are Morocco, Tunisia and Libya. The live export trade provides alternative market outlets for certain categories of livestock, thereby serving a market demand and providing increased competition in the market place for cattle.

Ireland therefore seeks to ensure that any such trade is carried out to a high standard, and has a strict system of rules in respect of the transport of live animals both on national and international journeys. These rules are implemented in the context of Council Regulation (EC) 1/2005, which has made a significant contribution to animal welfare during transport. Provisions in the EU regulation relating to the training of drivers, the authorisation of transporters and improved vehicle specifications have all been very beneficial.

The current Irish regulation in relation to the approval of ships for livestock transport is set higher than that which applies in other EU Member States. This is justified not only on sound animal welfare reasons but also because it reflects the nature of the shipping routes from this island. Detailed inspections are required before approval is given to ships transporting animals. The requirements for approval of dedicated vessels for the carriage of cattle by sea are contained in the Diseases of Animals (Carriage of Cattle by Sea) Orders, 1996 and 1998.

Ireland has so far approved two ships for the transport of cattle and a number of further applications have been received. These are being processed and it is hoped that this trade will continue to grow.

Simon Coveney, Minister for Agriculture, Food and the Marine



Minister Simon Coveney
TD

ICSA

The long winter of 2012-13 was challenging for many Irish farmers to ensure that they had enough feed. However, that doesn't detract from the fact that Irish livestock production has been expanding in recent years, with over 130,000 extra animals born to the quality suckler beef herd in 2012 compared to 2010 (1.116 million calves born to suckler cows in 2012). The figures to date in 2013 suggest further expansion.

ICSA, the Irish Cattle and Sheep Farmers' Association, is the representative body for over 10,000 of Ireland's most dedicated and larger scale cattle and sheep producers. The association regularly engages with Government, officials and the European Union on issues of importance to the members such as the Common Agricultural Policy.

ICSA is firmly in favour of the need for new markets for Irish produce. According to ICSA president Gabriel Gilmartin, "We need markets both for meat and for live export of livestock. Ambitious targets to expand the beef and sheep sectors under the Government's Food Harvest 2020

strategy are only sustainable provided we open new markets."

Gilmartin's colleague, ICSA beef chairman Edmond Phelan, agrees: "While Irish beef is very popular in many discerning EU markets such as Italy, Netherlands, Scandinavia and the UK, extra production needs extra markets. That's why markets in North Africa and the Middle East are so important."

Irish farmers have been pleased to see significant consignments of live cattle go to markets such as Libya and Tunisia in 2013. "We need to expand this trade," says Gilmartin, "and ICSA is committed to supporting it in every way possible."

ICSA is also hopeful that new markets for sheepmeat can be developed, to complement existing exports to France.

ICSA believes that excellent traceability standards, along with many farmers being Bórd Bia quality assured and the grass-fed productions systems on Irish farms makes Ireland the ideal source of top quality beef, lamb and livestock.



Irish Cattle and Sheep Farmers' Association



Representing Ireland's quality cattle and sheep producers

- Fully behind live exports to international markets
- Supporting quality beef and lamb production
- Lobbying for less bureaucracy around exports
- Firmly committed to new markets for Irish beef and lamb
- Part of a growing industry that plans to feed more people in more countries

Web: www.icsaireland.com | Email: info@icsaireland.com | Phone: +353 57 8662120



Bord Bia / Irish Food Board is the state agency responsible for the promotion of our world class Irish food, drink and horticulture industry. Our objective is to develop markets for Irish suppliers and to bring the taste of Irish food to more tables world-wide.

- Providing strategic market development, promotion and information services

Contact Bord Bia to enquire about potential suppliers of products from Ireland.
Tel: 00 355 1 668 5155 - Email: info@bordbia.ie - Website: www.bordbia.ie



The Emerald Isle on the Menu

Searching for exceptional menus using the best of Irish produce and raising awareness of its high quality across the region, the Green Box Competition will return to Dubai in October.

With an all-expenses-paid trip to Ireland to experience the country's unique hospitality and cuisine up for grabs for the winning team, the Green Box Competition will conclude with a gala dinner at a five-star hotel on 31 October 2013.

Buoyed by the success of last year's instalment, which was attended by 360 guests, the competition has increased in size, and this year will see 15 finalists battling it out as they serve three tables of 10 diners, explains Colette Shannon, spokesperson for the event and chair of the food sector meetings.

According to Shannon, positioning Irish food on menus at fine dining restaurants across the UAE has become effortless due to its range, excellence and availability in the market.

Showcasing creative recipes based on a selection of high-end Irish produce, 15 finalists will be shortlisted by a line-up of distinguished judges, including Uwe Micheel, President of the Emirates Culinary Guild and Director of Kitchens at the Radisson Blu Hotel, Dubai Deira Creek.

Each participating team consists of four people from culinary and three from service, with the kitchen team permitted to include their Chef de cuisine, executive sous chef, commis, demi or chef de partie; but not their executive chef.

Each culinary team is tasked with developing a four-course set menu for 30 menus, to include a starter, soup, main course and dessert, with the judges awarding points for the use of ingredients, originality and presentation; as well as food safety, hygiene, creativity, food waste, menu presentation and taste.

Demonstrating gastronomic excellence based on the fine produce from the 'Land of a Thousand Welcomes' is just one aspect of the competition, as the Irish dining experience requires exceptional service to boot. Service teams' themed table set-ups are judged on presentation, the geometry of cutlery and crockery, the centrepieces, and the best-dressed and best-themed food arrangements.

Last year's winning menu created by the team



HE Irish Ambassador Ciaran Madden with 2012 winners.

at Jumeirah Zabeel Saray began with marbled Irish scallops, crab, smoked salmon and beetroot Carpaccio; followed by ancient traditional druid potato.

The next course encompassed slow cooked beef blade, confit of lamb shoulder and spring carrots. For dessert, the team served apple and blueberry flaxseed crumble, rhubarb and yoghurt ice-cream.

Other winners included Al Qasr and Dar Al Masyaf for Best Appetiser, Burj Al Arab for Best Dessert and Amika Lounge for Best Main Course.

Acting as a catalyst for Irish companies willing to supply a thriving market like the UAE, Dubai-based Eireann Group was established in May 2011.

Founder and Chief Executive Officer, Lorraine Martensson, explains that Eireann Group supports small- to medium-sized Irish Enterprises willing to export their products to the Middle East, as the Agent representing these companies in the region and offering services including support in business development and retail service, route to market guidance and promotional services.

Several Irish SMEs have already looked to the company for assistance in overcoming the challenges of the recession, and it has worked aggressively to secure business partnerships for Irish companies, she says.

"Contracts with elite gourmand retailers have been secured for these innovative export focused companies. A number of five-star hotels have

also signed up and continue to express interest in quality Irish produce," says Martensson.

According to Martensson, The Taste of Ireland Green Box Competition was "a superb event to showcase the best of Irish food produce."

She adds: "Several of the companies that Eireann Group represents participated in the event. It was wonderful to see Organic Atlantic Seaweed Salt and Organic Irish Garden Herbs products from Organic Herb Company (OHC) on the menu. Several of the top Hotels including the iconic Burj Al Arab used the products in their dishes.

"Ferdia Fine Foods (Danucci) supported the event by supplying boxes of chocolates for every table, with the event providing "a wonderful opportunity for the chefs and the guests to sample their chocolates.

"Evidently, the UAE is a very exciting market and we are looking forward to the next Taste of Ireland Green Box event and the opportunity of showcasing even more high quality Irish produce."

The competition presents a lucrative opportunity for brands to appear before the region's top chefs, food and beverage managers, buyers, media and customers. By having their products in the Green Box, companies build positive brand association with the clean, lush pastures of the Emerald Isle. Sponsorship packages cost from as little as AED5000 upwards.

For more details, contact: dubaigreenbox@gmail.com or Colette@finefarefood.com.



Collette Shannon, Chair, Green Box Competition.

AIJ News

County Antrim Company Celebrates Success In Saudi

Radox wins multi-million pound contract.

Building on its reputation as a global market leader in the medical diagnostics industry, Radox Laboratories has secured a multi-million pound deal with the Saudi Arabian government.

The contract, which is one of the firm's most financially significant to date, will see the Co Antrim Company supplying cutting edge laboratory equipment to the Ministry of Health.

The deal, which is worth at least six million pounds over the next five years, will result in the delivery of 50 of Radox's pioneering RX Daytona Plus analysers to hospitals across Saudi Arabia in 2013, with the potential for further orders next year.

The state-of-the art RX Daytona Plus is used in the analysis of blood, and installation of the analysers in hospital laboratories in Saudi Arabia is already underway.

Dr. Peter Fitzgerald, Managing Director at Radox, said the deal with the Saudi Ministry of Health would allow for further re-investment in the rapidly expanding business.

"With the G8 summit last month, there is real emphasis on promoting the Island of Ireland as a centre of innovation, as open for business; the success of Radox in Saudi Arabia is proof of this."

He added: "Radox technology, developed in Co Antrim and at our new site at Dungloe, Co Donegal, is recognised across the globe as revolutionary; of the highest quality; helping save lives every day. The deal with the Saudi Ministry of Health is further recognition of the quality of our products.

"At Radox, we commit more than a quarter of all revenue into research and development, keeping us ahead of the competition. Contracts like this mean we can continue to do so."

The Saudi Ministry of Health has also agreed to purchase Radox



reagents - the chemicals used in laboratory analysis - to run on the RX Daytona Plus analysers. This business for Radox is worth in the region of one million pounds a year.

Graeme McNeill, Global Manager for Radox RX series analysers, described the commission as a great success for the Crumlin-based firm.

"Radox analysers are used in every corner of the globe, from the veterinary laboratories at Kruger National Park in South Africa, to the heart of research at Harvard University. Adding the Saudi Ministry of Health to our extensive list of customers only strengthens our reputation.

"We stand over the quality, accuracy and reliability of our reagents and analysers and know our technology will help to improve the health of the people of Saudi Arabia."

For further information, please contact Natasha Sayee or Victoria Halliday on +44 (0)28 9445 1016, or via email at Natasha.sayee@radox.com or victoria.halliday@radox.com - www.radox.com

Nordeus

Nordeus to establish customer relations and business and marketing operations centre with support from Department of Jobs, Enterprise and Innovation through IDA Ireland

Dublin, Ireland, June, 2013 – Serbian game developer Nordeus, publisher of the most popular online sports video game in the world, Top Eleven announced it is to establish a Customer Relations and Business and Marketing Operations centre in Dublin with the creation of 15 new jobs. The company will be seeking experienced professionals to join its Dublin team, drive company growth and provide superior support for its products.

"We are very excited about the establishment of this centre in Dublin. Nordeus is one of the fastest growing games companies in Europe and we had the honour of being voted as the Best Start-up company at the London web summit in 2012 as well as the Best European gaming startup in 2011. We chose Dublin because of the positive buzz around the city's startup and IT scene, the fact that many of our partners have offices in Ireland, support from IDA Ireland and, of course, the chance to access and attract top class people from the gaming industry," said Branko Milutinovic, Nordeus CEO.

"We will be building an experienced customer relations team which will focus on providing the best support for our projects and millions of players worldwide. Our business department in Dublin will work closely with our San Francisco, Skopje and Belgrade offices and we really hope to hire locally and attract some great talent to put our ideas and strategies into motion."

About Nordeus:

Nordeus is a leading and award-winning European game developer, and officially the best European gaming start up of 2011. At Nordeus, our goal is to provide a seamless gaming experience to millions of people, regardless of the devices they are using. That is why we make online games that are free and accessible to a wide range of people. Every day, our team of more than 100 people in San Francisco, Skopje and Belgrade puts all of their talent into making 5-star games. Every day, millions of people enjoy what we have created.

About Top Eleven:

Top Eleven is the most played online sports game in the world, with 10 million monthly and nearly 4 million daily users on Web, Android and iOS devices. Play in League, Cup, Champions League or friendly matches. Buy, sell and improve players. Build your own stadium and do what it takes to become a Professional Top Eleven Football Manager in a persistent player-vs-player environment. Watch live matches on your browser, Android or iOS device. Top Eleven offers a unified gaming experience regardless of platform.

Career-Oriented' UAE Expats Delay Marriage, Survey Reveals

About half the respondents surveyed were legally single.

An increasing number of expatriates in the UAE are single owing to their career-oriented attitude, a ministry survey revealed.

According to the survey by 999 Magazine, the official monthly of the Ministry of Interior, about 42 per cent of the 450 respondents surveyed were legally single. The 'single' status in the survey was defined as not married or divorced.

It found that 100 per cent of men and 95 per cent of the women surveyed are 'very likely' or 'likely' to be career-oriented. Achieving career progression is a long-term investment in the UAE, thus delaying marriage among the residents, the survey found.

The inability to form long-term attachment and cultural differences among expats were also cited as some of the major constraints in getting married.

The majority of the respondents branded the UAE an ideal place to arrive as a couple, but about 66 per cent found it a hard place to set up a home without the support of friends and family. Fifty-four per cent of the respondents felt that high living expenses and job uncertainties have discouraged weddings among expats.

As per the survey, the transient nature of the expatriate life makes it harder for foreigners to trust their partners. About 76 per cent found forming a long-term attachment difficult while 80 per cent confessed to being suspicious about their partner's background in their home country.

The survey also found that an increasing number of single women are coming to the UAE in an independent capacity.

Gail Livingstone-Potter, editor of the website Expatwoman.com, said: "In the past, it was typical for women to move here as a trailing spouse following a husband's job, usually at a fairly senior level and aged mid-thirties and above. Now many more women are coming here for their own careers and at younger ages."

However up to 60 per cent of the respondents disagreed that the UAE's trend of older singles matched the worldwide trend.

"More and more residents are delaying marriage probably to pursue career ambitions. In this country, going by what the respondents have told us, it is possible to build a career, create wealth, make friends, live a good life and do many other things," said Lieutenant Colonel Awadh Saleh Al Kindi, editor-in-chief of 999.

By Mary Sophia GulfNews.

The UAE plans to invest c.\$25 billion on gas development

The UAE plans to invest nearly \$25 billion on gas development projects in the next five years, Suhail Al Mazrouei, the UAE's energy minister, has announced.

Speaking at a summit in Moscow, Al Mazrouei said that the country aims to explore new gas fields and increase gas output.

"Gas, as a clean and environmentally-friendly source of energy, will remain a major factor in the world energy supply equation and a driving force for the world economic growth," official news agency WAM quoted him as saying.

But the potential role of gas in the world energy mix rests on the availability of frequent supplies at affordable prices, Al Mazrouei added. Shortage of supplies and increase in prices could negatively affect its status as a reliable source of energy, and force consumers to seek alternative sources.

Currently, several UAE oil and gas companies were investing in gas development and production projects in different countries, Al Mazrouei said.

In June 2013, UAE-based Dana Gas announced that it discovered more gas in Egypt's Nile Delta. The Begonia-1 well in the Lower Abu Madi Formation produced 9.4 million cubic feet per day of gas and 133 barrels of condensate during initial test drilling.

The UAE is also swiftly developing its own gas sector – in May this year, Royal Dutch Shell won a multi-billion-dollar project to develop the Bab sour gas field with Abu Dhabi National Oil Company (ADNOC). The Bab field has been valued at around \$10 billion.

Meanwhile, the Shah sour gas project, which is being developed Occidental Petroleum, is on track for completion by the end of 2014.

Turkish Airlines launch Corporate Club

Where Business Meets Benefits

The Turkish Corporate Club has been designed with two goals in mind: To offer your company an easy and streamlined method to reduce travel costs and, in addition, to offer your company's business travelers perks to make their travels as comfortable as possible.

As a member of the Turkish Airlines Corporate Club, your company will save money each time it books its employees on Turkish Airlines from the origin where the country program is administered, to any of our international destinations using our special Corporate Club fares for Business, Comfort or Economy Class. This benefit is available to all members regardless of the number of tickets purchased each year.

Most Corporate Club fares allow your staff members to rebook or reroute without incurring any penalties. All they have to do is pay the fare difference, if any! Since business plans can change quickly, this is a valuable benefit that can save your company a lot of money and, at the same time, give your company the freedom it requires to respond quickly to the ever-changing business world.

Your employees will enjoy generous baggage allowance, even when they are traveling in Economy Class! With this very generous baggage allowance, your employees can not only take more business material with them but they can also do a little shopping at their destination to celebrate a successful business deal.

As the holder of one of the Turkish Corporate Club Cards, your employees will receive special pre-boarding benefits at the airport. These benefits are the ability to check-in at the Business Class Check-In counters and the right to enjoy our Business Class lounges in your originating country prior to boarding our international flights.

Please send an e-mail to tcc.ie@thy.com for more information.





Flying high

Turkish Airlines has been building an enviable reputation over eight decades, winning a clutch of awards at the recent 2013 Skytrax World Airline Awards. The *Arab-Irish Journal* finds out why.



Turkish Airlines has been named the Best Airline in Europe for the third consecutive year at the Skytrax World Airline Awards. The globally-recognised brand also picked up prestigious awards for Best Airline in Southern Europe, and Best Business Class Catering at the Paris Air Show.

The world leader in ranking aviation offers, Skytrax assessed more than 238 airlines and 148 airports based on passenger input. The survey operated over a 10-month period, with participants encompassing more than 100 nationalities from over 160 countries around the world.

By adding its 'Flying Chef' service for Business Class passengers on its long flights, Turkish Airlines stood out in the Best Business Class Catering category.

As a world recognised brand associated with air travel excellence in the 21st century by providing unique products to the world airline and airport industry through professional Audit and Service Benchmarking programmes of

airlines, airline alliances, airports and related air transport product and service suppliers across the globe, Skytrax has become the world leader in ranking aviation offers.

The awards were presented to Turkish Airlines CEO, Temel Kotil Ph.D. by Skytrax, CEO Edward Plaisted.

In 2007, Turkish Airlines was first ranked as a four star airline by Skytrax. While keeping its four-star airline title again the following year, Turkish Airlines joined Star Alliance and was also named the Best Airline in Southern Europe.

Maintaining the same momentum in 2010, Turkish Airlines took the top spots in the Best Airline in Southern Europe and Best Catering in Economy Class categories, while the airline also took third place in the selection of the best airline companies in Europe.

In 2011, Turkish Airlines was selected as the winner of the Best Airline in Europe, Best Premium Economy Seats for its Comfort Class seats and Best Airline in Southern Europe awards.



Turkish Airlines scored the same success at the 2012 Skytrax World Airline Awards, with its passengers voting the airline as the Best Airline in Europe for the second year running. It was also named by Skytrax as the winner of the Best Airline in Southern Europe and Best Premium Economy Class Airline Seat titles.

Established in 1933 with a fleet of only five airplanes, Star Alliance member Turkish Airlines is now a four-star airline with a fleet of 222 aircraft (passenger and cargo) flying to 233 cities around the world, comprised of 38 domestic and 195 international destinations.

The Star Alliance network was established in 1997 as the first truly global airline alliance to offer worldwide reach, recognition and seamless service to the international traveller. Its acceptance by the market has been recognised by numerous awards, including the Air Transport World Market Leadership Award and Best Airline Alliance by both Business Traveller Magazine and Skytrax.

Member airlines include Adria Airways, Aegean Airlines, Air Canada, Air China, Air New Zealand, ANA, Asiana Airlines, Austrian, Avianca, Brussels Airlines, Copa Airlines, Croatia Airlines, EGYPTAIR, Ethiopian Airlines, EVA Air, LOT Polish Airlines, Lufthansa, Scandinavian Airlines, Shenzhen Airlines, Singapore Airlines, South African Airways, SWISS, TAM Airlines, TAP Portugal, Turkish Airlines, THAI, United and US Airways.

Overall, the Star Alliance network offers more than 21,900 daily flights to 1,328 airports in 195 countries.

Turkish Airlines continues to consolidate its position as one of the world's leading airlines by investments made in recent years, with the awards received demonstrating its continued popularity amongst airline passengers.

The airline has also left its rivals in the dust with its impressive growth figures, large-scale aircraft orders and the continuous expansion of its route network.



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AIJ News

Etihad Airways Orders First Airbus A380 And Boeing 787 Full Flight Simulators

Etihad Airways, the national airline of the United Arab Emirates, has purchased seven state-of-the-art full flight simulators (FFS), which will be based at the airline's world-class training academy in Abu Dhabi.

The deal with Canadian manufacturer CAE, worth more than US\$ 200m at list prices, will see Etihad Airways take delivery of its first Airbus A380 and Boeing 787 FFS, and will support the airline's growing training requirements.

In total Etihad Airways has ordered three Boeing 787 FFS, one Airbus A380 FFS, one Airbus A350 FFS, and two Airbus A320 FFS. All are CAE 7000 Series models. The airline currently has four CAE FFS: one Boeing 777, one Airbus A320 and two Airbus A330/340s.

A multimillion dollar extension project is currently being undertaken at the training academy and is due for completion in early November 2013, with the first of the new FFS, an A320, scheduled for delivery later that month. The remaining FFS will arrive during the following 12 months.

James Hogan, Etihad Airways' President and Chief Executive, said: "The pilot training requirements for Etihad Airways, as well as members of our equity alliance, continue to grow and these new full flight simulators will ensure we are ideally placed for the next phase in our expansion.

"We place great emphasis on the efficiency of our operations and the safety of our passengers and this deal means we will be using the most advanced training technologies for the broadest range of aircraft types. The construction work at the training academy will double its size and eventually house 11 full flight simulators and be among the best in the world."

The deal with CAE includes update services for the FFS and an exclusive 10-year agreement for training equipment and services. The flight training devices include CAE Simfinity Airbus Pilot Transition trainers and CAE Simfinity Integrated Procedures Trainers.

CAE will continue to update Etihad Airways' existing four CAE-built FFS to the latest aircraft configurations and technology. The technology includes the latest generation CAE Tropos 6000 XR visual system.

H.E. Arif Lalani, Canada's Ambassador to the United Arab Emirates, said: "This long term agreement between Etihad Airways and CAE demonstrates the economic opportunities that result from the strong and innovative commercial relationships that exist between our two countries.

"I am proud that Canadian simulation and training technology and expertise from CAE will continue to be one of the cornerstones supporting the rapidly growing pilot training requirements of Etihad Airways."

Nick Leontidis, CAE's Group President, Civil Simulation Products, Training and Services, said: "We are delighted to continue growing our relationship with Etihad Airways, one of the world's fastest growing airlines, and to support the airline with its growing pilot training needs.

"The sophistication of the full flight simulators and software technology is breathtaking and will serve the airline, and its partners, very well over the coming decade."

Etihad Airways currently has a fleet of 77 Airbus and Boeing narrow and wide body aircraft, and more than 90 aircraft on firm order, including 41 Boeing 787-9 Dreamliners and 10 Airbus 380s, the world's largest passenger aircraft.



Emirates Takes Home 2013 World's Best Airline Award

Cementing its place as one of the world's leading international airlines, Emirates has been awarded the highly coveted 'World's Best Airline' award, presented by Skytrax at the 2013 World Airline Awards.

In addition to winning 'World's Best Airline', Emirates scooped up a further two awards including 'Best Middle East Airline' and, for a record ninth year in a row, 'World's Best Inflight Entertainment'.

The awards were collected by Tim Clark, President Emirates Airline at the Paris Airshow. The Skytrax World Airline Awards polled over 18 million business and leisure air travellers from more than 160 countries.

"Being honoured with these awards is testament to our unrelenting effort to be the world's best airline," said Mr. Clark. "We are constantly striving to offer our customers consistent, world-class service that extends from the moment they make their booking to the moment they arrive home at the end of their journey."

He added: "These awards are widely regarded as the industry's benchmark for excellence. For us, the awards clearly reflect a vote of confidence from global travellers, who acknowledge and appreciate our continuous drive to deliver high-quality service. To be voted 'World's Best Airline' by millions of discerning travellers really is something for our 60,000 strong workforce to be proud of."

Since launching in 1985, Emirates has grown into one of the largest and most dynamic airlines in the world and has transformed Dubai into a major connecting hub for global air travel.

Last year over 39 million customers flew with Emirates, connecting across the airline's global network and enjoying the airline's extensive on-board innovations, including the industry leading inflight entertainment system, 'ice', which offers over 1,500 channels of entertainment.

Emirates has been, and continues to be, a leader in revolutionising air travel, working closely with manufacturers and suppliers to ensure all aspects of the customer experience are second to none. It is the many advances by Emirates in the area of aviation that have resulted in the airline winning more than 500 international awards.

IDA News

Adara Global

Adara Global, a US digital marketing company in the big data space, is to establish its EMEA (Europe, Middle East & Africa) HQ in Dublin creating 30 new jobs over a two-year span. The new HQ will be responsible for ad operations, key account management and finance. The Irish Government through IDA Ireland worked closely with the company to attract this investment to Ireland.

Adara is the global leader in helping digital advertisers efficiently use big data to reach highly-targeted traveller audiences, while helping top travel companies turn their data into new revenue streams. The company, which recently announced an agreement with Ryanair, Europe's largest travel web site, expects to grow its business in Europe through its innovative media-targeting platform and digital advertising campaigns that are data-driven and precision targeted.

Commenting on the announcement Mr Layton Han, CEO of Adara Global said: "Following an analysis of different locations, we chose to locate our European Headquarters in Dublin due to its rare mix of an exceptional talent pool, ease of accessibility to Europe's major markets, competitive costs of doing business and its vibrant local technology business scene. Our new HQ provides us with a solid base to increase our EMEA market base and further grow our global footprint."

About Adara:

Adara is a global leader in helping consumer brands find new customers using advanced precision-targeting technology powered by Big Data sourced from the world's leading travel and hospitality companies. Adara has partnered with many of the world's largest airlines, hotels, and travel distributors to help them monetise their website data while protecting consumer privacy, personal information and purchase data.

Adara's partners gain new revenue streams and the ability to deepen customer relationships through highly targeted marketing programs. Adara's unparalleled access to first-party data combined with proprietary technology enables advertisers to execute and optimize highly effective display, mobile, video, and social media ad campaigns. Adara was founded in 2005 and is headquartered in Mountain View, CA.



Dublin based tech titan set to boost the Irish jobs market with 40 new roles

June 2013, Dublin - AOL Ireland, a key player in shaping Ireland's technology landscape, today announced plans to create 40 new software engineering roles over the next 12 months at its Dublin Development Centre.

AOL Ireland is driving the development of cutting edge technology and content platforms, and leading the way in the innovation of digital advertising solutions. The open roles include junior and senior positions. Candidates, who need industry experience, will work with programming languages such as Java, Erlang and C++.

The 40 new positions are within AOL Networks, a team that is spearheading the delivery of AOL's state of the art programmatic advertising solutions for brands and publishers globally. AOL Networks brands include ADTECH, Advertising.com, The AOL On Network, Be On and Pictela. The announcement comes as AOL continues to expand its reach as a leading provider of digital content, advertising solutions and services through a wide range of brands including The Huffington Post, Engadget, TechCrunch and MapQuest.

Commenting on the announcement, Barry O'Leary, CEO IDA Ireland said: "AOL is a globally recognised brand and the choice of Dublin for these roles is a vote of confidence in the quality of the Irish workforce. This investment by AOL involves significant levels of innovation and will lead to the Dublin operation becoming a Centre of Excellence for a strategic growth segment for AOL. The research and development aspect of the investment will provide the basis for deeper engagement with research centres in Ireland and the successful completion of this project will result in the positioning of the Irish Centre to drive the future direction of digital advertising at AOL."

Aengus McClean SVP, Global Advertising Technologies at AOL Ireland added: "I am delighted to announce these 40 new positions as part of our global investment in programmatic advertising solutions. The new talent will help us expand our current suite of market leading products in display advertising into a comprehensive, world-class offering that extends across the whole digital ad ecosystem and will set a benchmark for others to follow."

AOL has been based in Dublin for 16 years and currently employs 170 people. Dublin is the development engine for Europe and works alongside sister development centres in Palo Alto, Dulles, New York, Baltimore and Frankfurt.

AOL Ireland will be launching its 2014 Technology Graduate Programme in August 2013.



Natural Power

Minister Pat Rabbitte TD officially opened Natural Power's headquarters in Dublin, with the creation of 20 highly skilled positions. Natural Power is a leading international renewable energy consultancy, with a full range of construction services, as well as providing access to the full lifecycle range of services available through the company across the Onshore Wind, Offshore Wind, Wave, Tidal, Biomass, Solar PV and Hydro sectors.

This investment is supported by Department of Jobs, Enterprise and Innovation through IDA Ireland.

Its presence in Ireland will allow Natural Power to continue to build on its well-respected services, with the Dublin office focusing on construction projects. With over 50 wind farm projects completed to date across Europe and North America, Natural Power offers a complete and comprehensive range of construction management, technical advice, design and geotechnical support.

Speaking prior to the Irish Wind Energy Association (IWEA) Annual Conference, Pat Rabbitte TD, Minister for Communications Energy and Natural Resources said: "The Irish coast line has an abundance of renewable energy, in the offshore wind sector and it is vital that we continue to appropriately exploit this natural resource to reduce our dependency on fossil fuels, which has a negative effect on our environment. Natural Power will support Ireland's renewable energy strategy to deliver sustainable energy infrastructure to benefit the economy."

Ralph Spernagel, Construction Director commented: "The office in Dublin presents an exciting prospect for providing high quality construction management and consultancy services to clients within the Irish renewable market - from a permanent base, in a great location. Within the team we have a large number of well qualified Irish engineers who, as well as having local knowledge, have been developing their construction management skills within the buoyant UK renewable energy sector over the past number of years. It is a natural progression for us to relocate their skill set back to a reinvigorated market in Ireland. We will also be seeking to supplement our business with talented engineers that are available locally to the new office in Dublin. We are confident that Natural Power can provide valuable services to assist project developers and funders in taking their projects from initial consent right through to successful operation.

Minister for Jobs, Enterprise and Innovation, Richard Bruton TD, said: "The green economy forms a key part of the Government's Action Plan for Jobs, and across Government we are putting in place a range of measures to ensure that we take advantage of Ireland's advantages in this area to create employment. Today's announcement is very positive and provides an indication of the potential that exists. I commend all involved, and wish Natural Power every success with their operations in Ireland".

Barry O'Leary, CEO of IDA Ireland said: "Ireland is taking a lead in promoting the sustainable energy sector, maximising our ocean energy potential in the rapidly developing Clean Tech sector. Natural Power's decision to establish an operation in Ireland, will offer an alternative cleaner energy source to consumers. Ireland has the expertise to be a key world player in the development of the ocean energy marketplace."

Natural Power operates globally with offices in the UK, Europe and North America. Dublin represents the company's first office in Ireland and thirteenth office internationally. The office will be based at First Floor, Suite 6, The Mall, Beacon Court, Sandymount, Dublin 18.

eMaint

Dublin, June, 2013 – eMaint, a leader in on-demand CMMS solutions, announced that it is to establish its EMEA headquarters in Dublin with the creation of 25 new high-quality jobs. eMaint has specialised in computerised maintenance management software and related services since 1986 and was one of the first CMMS providers to develop a completely Web-based "Software as a Service" (SaaS) model for more rapid implementation at a lower total cost.

eMaint has a growing client base of over 18,000 users worldwide across 2,000 sites ranging from small and medium-sized organisations to Fortune 500 corporations, including manufacturers, service providers, fleet operators, energy and utility companies, health care facilities, universities, municipalities and property managers. The new EMEA operations centre in Dublin will be responsible for account management and implementation, customer and technical support, lead qualification and sales.

Making the announcement, Brian Samelson, Founder and CEO of eMaint said: 'The decision to locate our EMEA operation in Dublin came about as a result of eMaint's continued customer growth in the Europe market. Dublin fits eMaint due to its reputation as the internet capital of Europe and availability of a young, dynamic and multi-lingual workforce.'



Primeur

Dublin, June, 2013 – Primeur, a leading European software and services provider, with over 25 years of experience delivering Enterprise and B2B secure and managed file transfer solutions, is to expand its international office in Dublin with the creation of 20 jobs. Recruitment is currently underway for ten technical development and support staff.

Primeur's solutions help companies securely exchange data with external partners and provide governance and audit of data movement to ensure that strict industry and governmental compliance requirements can be met.

The amount of data exchanged within companies and with external partners is continuously increasing. To cope with this many companies have, over time, implemented multiple and different solutions to meet specific departmental or functional needs. Primeur's solutions enable companies to implement centralised and managed control of all this data movement regardless of the transfer protocol being used thus providing their more than 500 world-wide customers with considerable savings and operational efficiencies.

Primeur's Director of R&D, Luca Musso, has relocated from Italy to Dublin to head up the office. Making the announcement, Musso said: 'Our mission is to be the "Partner of reference" for our customers in implementing "tailored" solutions that can be integrated with existing infrastructures, to best meet their business challenges and protect their investment.'



Honouring the Irish Village

Celebrating its 17th anniversary this year, The Irish Village in Dubai recreated the traditional Irish pub and friendly service, welcoming major names in music and accommodating up to 3,500 people during special events.



beneath the stadium terraces, Colm McLoughlin, Executive Vice Chairman at Dubai Duty Free; with the support of H.H. Sheikh Ahmed Bin Saeed Al Maktoum, proposed the idea of building a permanent outlet, ideal for visitors to the different events held at the stadium.

Designed using Irish craftsmanship and materials shipped to Dubai and reassembled on site, all props and décor items within The Village are genuine Irish pieces. These include an authentic telephone box, bric-a-brac

Arriving at the Irish Village, visitors can sit inside the traditional Irish pub or out on the terrace overlooking the gardens and lake, while being entertained by the traditional Irish music entertain and sampling authentic Irish meals, served with a warm and friendly Irish smile.

The Irish Village is steeped in character, with an interesting story to tell. Back in 1994, Dubai Tennis Championships were taking place at The Aviation Club for the second consecutive year in a temporarily-built stadium, with capacity for just a few hundred spectators.

At the end of the final match, after handing out the prize to the winner, H.H. Sheikh Mohammed bin Rashid Al Maktoum announced that the following year Dubai Tennis Championships would be played in a real stadium with space for 5,000 people.

Acknowledging the great spaces created

in the shop windows and original stone paving from Liscannor in Co Clare, as well as a life-sized bronze sculpture, *The Session*, by artist Austin McQuinn, which depicts three traditional Irish musicians and is positioned in the centre of the terrace.

The Irish Village opened its doors in 1996, with a full complement of Irish staff - a tradition that has remained. With the venue's success, The Village terrace has expanded over the years to meet demand.

Many famous performers have played at The Village, including Sir Bob Geldof, Finbar Fury, The Human League, The Pretenders, Paolo Nutini and Macy Gray to name but a few. The Irish Village will celebrate Arthur's Day on 26 September 2013, with live music from Toploader, The Lightning Seeds and DJ Marky Mark.





The Irish Village

*Fáilte Abhaile**



*Welcome Home

For more information +971 4 2824750

Taxi: Al Garhoud - next to Dubai Tennis Stadium

Metro: GGICO station



Theirishvillagedubai



IVDubai





The facts on Fibbers

Fibber Magee's re-opened in Dubai in June 2004, with Mark Hutton and his team creating the home of comfort food, good beer, sport and craic.

Describing itself as 'Dubai's best-kept secret,' due to the pub being somewhat hard to find amid the surrounding development, Fibber Magee's (Fibbers) Irish Pub has established a reputation as a quality pub serving great beer and a diverse food menu, with relaxed and friendly service to boot.

The wide-ranging food menu boasts everything from comfort dishes such as Beef & Potatoes Braised in Guinness, served with steamed spinach and buttery cabbage; steak and mushroom pie, surf and turf, bangers and mash, cottage pie, roasted gammon, and the Fibber Magee's Breakfast; to Thai curry, Greek salad, and blue cheese and garlic mushrooms.

Located on Dubai's Sheikh Zayed Road, close to the Fairmont Dubai, Fibbers is a popular venue for watching sports, with the pub screening GAA matches and other tournaments from across the globe.

Fibber Magee's runs a number of promotions including Happy Hours, Monday Madness, Chefs' Night and Ladies' Night. With live entertainment at Fibbers every Wednesday, Thursday and Friday, the infamous Paddyman (Paddyman) kicks off the weekend's entertainment every Thursday night.

"Fibbers is the nearest thing in Dubai to a touch of home. The competition won't like that statement, but Fibbers is full of character, you'll be lucky to find a matching chair in the place and the higgledy-piggledy collection of knick-knacks is all part of the

charm," comments Mark Hutton, general manager, Fibber Magee's.

"You could say the same for the collection of regular characters frequenting the bar enjoying their favourite tippie tucked away in a corner. Even the location is tucked away. If you can find us, the landlord may even buy you a pint!" he adds.



Enjoy the. Craic!



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Trade & Commerce

Arab-Irish Trade continues to grow despite slow-down in Europe

The latest CSO figures show that Ireland's merchandise exports to the Arab markets grew by 15% in the 12-month period to end May 2013, an increase of €236m over the previous period, to reach a total of €1.8 billion.

Imports from the Arab countries grew by €365m over the same period to reach a total of €781m, representing an increase of 87% over the previous 12 months.

The balance of trade in Ireland's favour was €1,043m, or around 58% of our total merchandise exports to the region.

Saudi Arabia (€701m), the United Arab Emirates (€346m) and Egypt (€133m) remain as Ireland's biggest markets in the Arab world, while Algeria (€488m) and Libya (€170m) together account for 85% of Ireland's imports from the region.

The main exports are soft drink concentrates, baby formula, medical/pharmaceutical products, agrifood, telecommunications and computer equipment. The main imports from the region are oil and petroleum products (85% of total), fertilizers, food, clothing and various kinds of machinery and equipment.

Exports to Libya have picked up rapidly with an almost six-fold increase to €47m. Iraq, too, continues to recover with exports up by 41% to a total of €57m.

Reflecting the current political unrest, shipments to Syria continue to decline with a fall of 42% to €12m over the period.

A notable development has been the resumption of live cattle exports, mainly to Libya, with an increase from €3.5m in 2011/2012 to €17m in 2012/2013.

Commenting on these latest figures, the Chairman of the AICC, Mr. Joe Geoghegan, said that the Arab markets remain attractive for Irish exporters especially at a time when the UK and European markets are contracting.

"We expect the current rate of growth in exports to the region to continue for the rest of 2013 based on the number of shipping documents which we have been certifying during the first six months" Geoghegan said, "and we encourage exporters who are under pressure in EU markets to explore the opportunities for them in the Arab countries."

Arab-Irish trade figures to end April 2013

Type	Period		Data		Imports				Exports				Imports				
	May '11-Apr '12	May '12-Apr '13	000	Tonnes	May '11-Apr '12	000	Tonnes	May '12-Apr '13	000	Tonnes	YoY % change	000	Tonnes	YoY % change	000	Tonnes	
OrigDest	000	Tonnes	May '12-Apr '13	000	Tonnes	May '11-Apr '12	000	Tonnes	May '12-Apr '13	000	Tonnes	YoY % change	000	Tonnes	YoY % change	000	Tonnes
Algeria	49,436	11,392	49,090	10,152	430,914	307,733	488,410	718,088	-1	-11	59	67					
Bahrain	38,406	4,896	38,482	7,640	18	75	94	20	0	56	25	11					
Djibouti	103	22	82	16	1	19	255	175	-20	-27	1,242	17,400					
Egypt	134,942	30,090	131,501	22,366	55,001	23,609	25,252	26,999	-3	-26	7	-51					
Iraq	39,063	7,997	59,549	13,520	14	89	32	2	52	69	-64	-86					
Jordan	50,536	7,841	47,496	6,077	263	1,564	925	80	-6	-22	-41	-70					
Kuwait	101,534	7,021	83,123	4,227	222	470	374	118	-18	-40	-20	-47					
Lebanon	46,019	3,218	69,395	3,301	1,326	2,987	3,681	5,022	51	3	23	279					
Libya	6,485	1,442	44,528	4,340	13	44	169,624	250,891	587	201	385,409	1,929,831					
Mauritania	2,053	528	997	308	7	99	65	6	-51	-42	-34	-14					
Morocco	57,734	9,251	68,809	6,256	26,421	25,232	25,517	32,319	19	-32	1	22					
Oman	40,835	1,819	52,660	1,879	4,187	6,856	5,333	3,368	29	3	-22	-20					
Qatar	53,290	1,994	58,369	1,911	1,333	1,634	4,383	3,144	10	-4	168	136					
Saudi Arabia	551,733	30,009	641,514	32,127	1,293	4,735	29,702	32,786	16	7	527	2,436					
Somalia	605	78	836	90	0	18	15	1	38	15	-17						
Sudan	8,652	967	14,683	2,293	324	635	1,322	572	70	137	108	77					
Syria	21,570	3,384	13,150	1,210	101	611	106	24	-39	-64	-83	-76					
Tunisia	14,580	5,087	16,854	2,592	10,139	13,178	12,851	9,024	16	-49	-2	-11					
United Arab Emirates	324,761	21,230	344,221	14,961	3,635	16,001	23,032	5,517	6	-30	44	52					
Yemen	29,684	4,533	10,755	2,088	6	18	0	0	-64	-54	-100	-100					
Grand Total	1,572,021	152,799	1,746,094	137,354	535,218	405,607	790,973	1,088,156	11	-10	95	103					





ALGERIA

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His Excellency Mr. Amar Abba

Ambassador Extraordinary and Plenipotentiary

Algeria Fact File

Country Name	People's Democratic Republic of Algeria
Population	35,468,208
Languages	Arabic (official), French (commercial), Berber (rural)
Currency	Algerian Dinar (AD) = 100 centimes
Official Religion	Islam
Capital	Algiers
Business Hours	Government offices: 08:00 to 12:00 and 13:00 to 17:00 (Saturday to Thursday) 08:00 to 12:00 (Thursday) Banks: 07:30 to 17:30 (Saturday to Thursday) Reduced hours during Ramadan

ALGERIA

Algeria is the second largest country in Africa by size and the 10th largest in the world. GDP amounted to approximately USD160 billion in 2010, following sustained economic growth in the previous decade. The World Bank indicates economic growth of 3.5% in 2010 and almost 4% in 2011, and is projected to grow further at a rate of 3.6% in 2012.

Unemployment levels have also been improving, having fallen to 10% in 2010 compared to 18% in 2004. The country has about USD155 billion in foreign currency reserves and its external debt is very low at about 1% of GDP.

Hydrocarbons are key to the Algerian economy and account for approximately 62% of budget revenues, 55% of GDP, and over 95% of export earnings:

- Algeria holds the 8th largest reserves of natural gas in the world and is the fourth largest gas exporter. Proven natural gas reserves equate to 4,504 billion cu.m., according to OPEC.
- The country ranks 15th in oil reserves and has proved crude oil reserves totalling 12.2 billion barrels, according to OPEC,
- It also has substantial deposits of gold, uranium, zinc, iron and other minerals.

While the mining sector is poorly developed in Algeria, it is seen as having great potential and, as such, the Government has recently committed to developing this by modernising the gold, zinc, iron ore and phosphate industries.

The Government's Five Year Plan 2010-2014 is their third public investment programme since 2001, and involves a financial commitment of USD286 billion, which will focus on infrastructure (rail, road and water) as well as housing (two million units) and health and education, and on reducing dependence on hydrocarbons. The construction sector is the fastest growing sector in Algeria, employing 18% of the labour force.





BAHRAIN

Bahrain’s oil wealth has enabled the creation of modern infrastructure, excellent roads, luxurious hotels and a thriving port. Petroleum production and refining account for over 60% of Bahrain’s export receipts and 11% of GDP (exclusive of related industries), underpinning Bahrain’s strong economic growth in recent years.

That said, oil reserves are small compared to its neighbours. Consequently, Bahrain has a much more diversified economy, with highly developed communications, financial services and transport sectors. The relatively liberal social climate has stimulated tourism, attracting Saudi Arabia residents in particular.

Aluminium is the second major export after oil. Bahrain is home to one of the world’s largest aluminium smelters which produce the highest grade material, thereby creating significant opportunities in downstream aluminium manufacturing. Bahrain has also developed production of petrochemicals and iron and steel.

The economy has become more competitive as a result of a series of reforms designed to ease trade restrictions and liberalise the business environment. The Bahrain Economic development Board’s Economic Vision 2030 sets out the Government’s aims to develop a globally competitive economy.

Rapid progress is planned in the following areas:

- Enhancements to primary, secondary and tertiary education, as well as training.
- Improved healthcare.
- A large and growing infrastructure capacity.

Some USD13 billion is planned to be spent on the rail network and USD 4.8 billion on airports. Other areas of investment include road building, power and water projects, tourism and retail infrastructure, and housing.

The development of Salman Industrial City is a key element of Vision 2030, expected to involve an investment of USD7 billion, and accommodate 34,000 jobs.

BAHRAIN

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Mrs. Alice Thomas Samaan.

Ambassador Extraordinary and Plenipotentiary

Bahrain Fact File

Country Name	The Kingdom of Bahrain
Population	791,473 – 2009
Languages	Arabic (official), English widely spoken
Currency	Bahraini Dinar (BD) = 1000 fils
Official Religion	Islam
Capital	Manama
Business Hours	Government offices: 08:00 to 16:00 (Sunday to Thursday) Banks: 07:30 to 14:30 and 15:00 to 18:00 (Sunday to Thursday)





DJIBOUTI

Djibouti's economy is based on service activities connected with the country's strategic location and status as a free trade zone in the Horn of Africa. Three-quarters of Djibouti's inhabitants live in the capital city; the remainder are mostly nomadic herders. Scant rainfall limits crop production to small quantities of fruits and vegetables, and most food must be imported.

Djibouti provides services as both a transit port for the region and an international transshipment and refuelling centre. Imports, exports, and re-exports - primarily of coffee from landlocked neighbour Ethiopia - represent 70% of port activity at Djibouti's container terminal. Djibouti has few natural resources and little industry. The nation is, therefore, heavily dependent on foreign assistance to help support its balance of payments and to finance development projects.

An unemployment rate of nearly 60% continues to be a major problem. While inflation is not a concern, due to the fixed tie of the Djiboutian franc to the US dollar, the artificially high value of the Djiboutian franc adversely affects Djibouti's balance of payments. Djibouti holds foreign reserves amounting to less than six months of import coverage. Per capita consumption dropped an estimated 35% between 1999 and 2006 because of recession, civil war, and a high population growth rate (including immigrants and refugees).

Djibouti has experienced relatively minimal impact from the global economic downturn, but its reliance on diesel-generated electricity and imported food leave average consumers vulnerable to global price shocks. Djibouti in 2012 began construction of a third port to secure its position as a critical transshipment hub in the Horn of Africa and the principal conduit for Ethiopia's trade. Djibouti also received funding in late 2012 for a desalination plant to begin address the severe freshwater shortage affecting Djibouti City, and particularly its poorest residents.

DJIBOUTI

DJIBOUTI EMBASSY IN PARIS

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E-mail: contact@ambassadedjibouti.org

Website: www.Doingbusiness.org

Djibouti Fact File

Country Name	Republic of Djibouti
Population	864,202 - 2009
Languages	Arabic (official), French (commercial)
Currency	Djibouti Franc (DFr) = 100 centimes
Official Religion	Islam
Capital	Djibouti Ville
Business Hours	Government offices: Government offices: 09:00 to 16:00 (Sunday to Thursday)
Banks:	08:00 to 12:00 (Sunday to Thursday) Hours vary during Summer/Winter





EGYPT

With more than 80 million inhabitants, Egypt is by far the most populous country in the Arab World. It has the third largest economy, after Saudi Arabia and the UAE. It is less dependent on energy exports than most of the AICC countries and has a more diversified economy. Key sources of foreign exchange include:

- Export of oil and gas
- Tourism
- Transfers from expatriates
- Revenues from the Suez Channel

EGYPT

EMBASSY OF THE ARAB REPUBLIC OF EGYPT

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His Excellency Mr. Sherif Elkholi
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Egypt’s oil and gas production has increased in recent years with new exploration and drilling programmes in place. Egypt has gas reserves of 2.2 billion cubic metres and oil reserves of 4.5 billion barrels. In 2010, production totalled 736,000 barrels per day. Further reserves have been recently discovered and the revenue from production of gas has significant growth potential.

Egypt plans to invest USD110 billion in its energy sector out to 2027, including a significant renewable energy element. The plan is that renewable energy will comprise 20% of electricity production (12% wind, 8% hydropower) by 2020.

Water is a key issue for Egypt, given its large population. Over the period to 2037, some USD16.25 billion is to be invested into the sector, USD10.3 billion of which will be invested in developing the waste water system.

Tourism employs 20% of Egypt’s labour force with revenues of almost USD14 billion in 2010.

The information and communication technology (ICT) sector has been the most dynamic in Egypt in recent years, with 80% of the population mobile phone users. The number of internet users is also rising and reached 22 million users in 2010. The non-traded services sector is another dynamic sector, reflected in an expansion of supermarkets and large shopping centres in recent years.

The ongoing political uncertainty facing Egypt is having a negative impact in the short term. Egypt’s Ministry of Economic Development predicts that robust growth is not expected to return until 2017. Foreign Direct Investment (FDI), tourism and Suez Canal receipts are the areas expected to be most affected.

Egypt Fact File

Country Name	The Arab Republic of Egypt
Population	82,999,393 (2009 World Bank)
Languages	Arabic [official] English & French widely spoken
Currency	Egyptian Pound
Official Religion	Islam
Capital	Cairo
Business Hours	Government offices: 08:30 to 14:30 (Sunday to Thursday) Banks: 08:30 to 14:00 (Sunday to Thursday) 07:30 to 11:00 (Thursday)





IRAQ

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IRAQ

Notwithstanding the conflicts of the last three decade and on-going difficulties, Iraq remains a major oil-producing country, and has experienced strong growth since implementing a series of structural reforms in recent years. GDP growth is projected by the IMF to exceed 12% in 2012, following growth of almost 10% in 2011, on the back of growing oil revenues.

Iraq ranks third in the world in terms of oil reserves (after Saudi Arabia and Venezuela) with an estimated 143 billion barrels. Revenues from oil reached USD83 billion in 2011 and are projected to reach USD100 billion in 2012. Oil revenue accounts for approximately 99% of total export earnings and over 75% of budget revenue.

Economic policy is focused on reforming the hydrocarbon sector and upgrading national infrastructure. Government plans foresee crude oil production increasing to 12 million barrels per day by 2017 compared to 3 million barrels per day at present. Gas production is also expected to increase – the country has estimated natural gas reserves of more than 2,800 billion cubic metres.

The National Investment Commission plans to invest USD150 billion in infrastructure by 2025. Electricity and transport is set to be prioritised in major construction work along with housing to meet the needs of a rapidly growing population. There are also plans to invest several USD billions on existing and new airports, ports and a metro over the next ten years.

The agri-food sector requires considerable investment, particularly in the food supply chain, as Iraq imports roughly 80% of its food requirements at present.

The long-term prospects for foreign investment in Iraq are positive. The Middle East Economic Digest reports that Iraq is now the fastest growing projects market in the region with roughly USD363 billion worth of projects planned or under way across all socio-economic sectors currently. Training systems and consultancy services geared to the needs of the economic restructuring are in high demand.

Iraq Fact File

Country Name	Republic of Iraq
Population	31,494,287 (2009 World Bank)
Languages	Arabic (official), English widely spoken
Currency	Iraqi Dinar (ID) = 1,000 fils
Official Religion	Islam
Capital	Baghdad
Business Hours	Government offices: 08:00 to 14:00 (Sunday to Thursday) Banks: 08:00 to 14:00 (Sunday to Thursday)





JORDAN

Economic reform has been in train in Jordan since 1999, and while considerable progress has been achieved, significant socio-economic problems remain. The Arab Spring has led to a new constitution with elements of democracy introduced, albeit disturbances have had an impact on tourism receipts and foreign direct investment in 2011. Notwithstanding this, the IMF foresees GDP growing by 4-5% in 2012 and 2013.

Unlike most countries in the region, Jordan has relatively little fossil energy resources, and currently imports 96% of its energy requirements. The Kingdom aims to reduce its dependence on oil from 60% to 40% by 2025. The national Energy Master Plan 2007-2020 envisages that renewable energy will account for 7% of the electricity generation capacity by 2015 and 10% by 2020.

Mining and a diversified manufacturing base are the main drivers of Jordan’s industry, together accounting for almost one-quarter of national GDP in 2011, and aided by a skilled labour force and strong regulatory environment. Jordan possesses significant mineral resources that are the basis for several chemical industry clusters, such as phosphate, potash, silica, uranium, and copper. A number of economic zones have been created in the country.

Notwithstanding difficulties in 2011, tourism remains a major sector of the economy, accounting for 14% of GDP, and is the second largest employer and the second largest foreign currency source. “Medical tourism” is another important sector.

JORDAN

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Jordan Fact File	
Country Name	Hashemite Kingdom of Jordan
Population	5,961,000 (2009)
Languages	Arabic (official), English (Commercial)
Currency	Jordanian Dinar (JD) = 1,000 fils
Official Religion	Islam
Capital	Amman
Business Hours	Government offices: 08:00 to 15:00 (Sunday to Thursday)
	Banks: 08:30 to 15:00 (Sunday to Thursday)
	08.30-13.00 & 15.30-18.30 (Sunday to Thursday) Reduced hours during Ramadan





KUWAIT

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His Excellency Mr. Khaled Al-Duwaisan
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KUWAIT

Kuwait is one of the top five largest oil exporters in the world and sits on approximately one-tenth of global oil reserves. Revenue from this sector is expected to grow given that it has plans to boost output to 4 million barrels per day by 2020, from approximately 2.5 million currently. The country is also rich in natural gas resources, with almost 1% of global reserves. Both export earnings and the State coffers are highly dependent on oil revenues.

The oil industry is the main driving force of the economy, but dependence on the sector is seen as a challenge for future development. Kuwait Vision 2035 is a long-term development plan which has the strategic objectives of reviving the role of the Kuwaiti private sector (currently over 80% of the workforce is employed in the public sector) and restoring the regional role of the Kuwaiti state as a commercial and financial centre (The country has one of the most robust banking sectors in the region):

“The transformation of Kuwait into a financial and trade hub for investment, in which the private sector leads economic activity, fueled by the spirit of competition, and raising the efficiency of production in under a supporting institutional State agency, establishes values, preserves the social identity, achieves balanced human development and provides appropriate infrastructure, improved legislation and encouraging business environment.”

In response to a growing population, Kuwait is focussing on the country’s healthcare system by expanding and upgrading its hospitals, and has plans to construct eight new hospitals over the next seven years. Education is a central part of the government’s strategy, while the electricity and water transmission networks are being strengthened.

In 2010 the government unveiled a USD125 billion economic development plan, calling for increased spending on mega projects and a renewed focus in the delivery of public services through Public Private Partnerships such as a USD10 billion metro system, a major container port and multibillion USD healthcare and education programmes. Other key developments include the expansion of the road network, and the implementation of a public transport system. Social housing, hospitals, education facilities and power generation have also been prioritised.

It must be noted, however, that the delivery of this and other plans has been slowed down by political disputes between the Government and the General Assembly. This has been an ongoing problem in Kuwait over the years.

Kuwait Fact File

Country Name	State of Kuwait
Population	3,440,000 (2009 census)
Languages	Arabic (official), English (Commercial)
Currency	Kuwait Dinar (KD) = 1,000 fils
Official Religion	Islam
Capital	Kuwait City
Business Hours	Government offices: 07:00 to 14:00 (Saturday to Wednesday) Banks: 08:00 to 13:00 (Sunday to Thursday) Reduced hours during Ramadan Hours vary during Summer





LEBANON

Lebanon has a free-market economy and a strong laissez-faire commercial tradition. The government does not restrict foreign investment; however, the investment climate suffers from red tape, corruption, arbitrary licensing decisions, complex customs procedures, high taxes, tariffs, and fees, archaic legislation, and weak intellectual property rights.

The Lebanese economy is service-oriented; its main growth sectors include banking and tourism. The 1975-90 civil war seriously damaged Lebanon's economic infrastructure, cut national output by half, and derailed Lebanon's position as a Middle Eastern entrepot and banking hub. Following the civil war, Lebanon rebuilt much of its war-torn physical and financial infrastructure by borrowing heavily - mostly from domestic banks - saddling the government with a huge debt burden.

Pledges of economic and financial reforms made at separate international donor conferences during the 2000s have mostly gone unfulfilled, including those made during the Paris III Donor Conference in 2007 following the July 2006 war. The collapse of the government in early 2011, over its backing of the Special Tribunal for Lebanon and unrest in neighboring Syria, slowed economic growth to the 1-2% range in 2011-12, after four years of 8% average growth.

In September 2011 the Cabinet endorsed a bill that would provide \$1.2 billion in funding to improve Lebanon's downtrodden electricity sector, but fiscal limitations will test the government's ability to invest in other areas, such as water.

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Lebanon Fact File

Country Name	Republic of Lebanon
Population	4,223,553 (2009)
Languages	Arabic (official), English and French (Commercial)
Currency	Lebanese Pound (LP) = 100 piastres
Official Religion	Christianity (Maronite, Greek Orthodox & Greek Catholic) Islam (Sunni & Shi'a) and Druze
Capital	Beirut
Business Hours	Government offices: 08:00 to 14:00 (Monday to Thursday) 08:00 to 12:30 (Friday) Banks: 08:30 to 12:30 (Monday to Friday) 08:30 to 12:00





LIBYA

The Libyan economy is dominated by the oil and gas sector. It depends heavily on revenues from the oil sector, which account for 95% of export earnings, and 70% of GDP. Output in 2011 averaged one million barrels per day, compared to pre-revolution levels of 1.6 million. Proven oil reserves total 47.1 billion barrels, and the sector offers huge potential for growth with only one-quarter of the country's surface area explored.

The country is also beginning to exploit its huge natural gas reserves, estimated at 1.55 trillion cubic metres. Output is currently 12 billion cubic metres per annum. A gas pipeline constructed in 2004 has significantly increased Libyan gas exports to Europe.

The recent political turmoil has had a significant impact on the economy and the oil sector, with GDP contracting by 19% in 2011. However, the economy is expected to rebound strongly, growing by 16% in 2012.

Libya has potential to offer opportunities across a wide range of sectors including oil and gas, agriculture, telecommunications, education, medical equipment, services and tourism, once the political situation has stabilised. In this context Construction in particular is likely to experience rapid growth over the coming decade.

LIBYA

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Libya Fact File

Country Name	Libya
Population	6,419,925 (2009)
Currency	Libyan Dinar (LD) = 1,000 dirhams
Official Religion	Islam
Capital	Tripoli
Business Hours	Government offices: 08:00 to 12:00 and 13:00 to 16:00 (Sunday to Thursday) Banks: 08:00 to 12:00 (Sunday to Thursday) Hours vary during Summer/Winter





MAURITANIA

Half the population still depends on agriculture and livestock for a livelihood, even though many of the nomads and subsistence farmers were forced into the cities by recurrent droughts in the 1970s and 1980s.

Mauritania has extensive deposits of iron ore, which account for nearly 40% of total exports. The nation's coastal waters are among the richest fishing areas in the world but overexploitation by foreigners threatens this key source of revenue. The country's first deepwater port opened near Nouakchott in 1986. Before 2000, drought and economic mismanagement resulted in a buildup of foreign debt.

In February 2000, Mauritania qualified for debt relief under the Heavily Indebted Poor Countries (HIPC) initiative and nearly all of its foreign debt has since been forgiven. A new investment code approved in December 2001 improved the opportunities for direct foreign investment. Mauritania and the IMF agreed to a three-year Poverty Reduction and Growth Facility (PRGF) arrangement in 2006. Mauritania made satisfactory progress, but the IMF, World Bank, and other international actors suspended assistance and investment in Mauritania after the August 2008 coup.

Since the presidential election in July 2009, donors have resumed assistance. Oil prospects, while initially promising, have largely failed to materialise, and the government has placed a priority on attracting private investment to spur economic growth. The Government also emphasises reduction of poverty, improvement of health and education, and privatisation of the economy. Economic growth remained around 5% in 2010-12, mostly because of rising prices of gold, copper, iron ore and oil.

MAURITANIA

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Mauritania Fact File	
Country Name	Islamic Republic of Mauritania
Population	3,290,630 (2009)
Languages	Arabic (official), French (commercial)
Currency	Ouguiya = 5 kloums
Official Religion	Islam
Capital	Nouakchott
Business Hours	Government offices: Government offices 07:30 to 14:30 (Saturday to Wednesday) 08:00 to 12:00 (Saturday to Thursday) Reduced hours during Ramadan





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MOROCCO

Morocco has capitalised on its proximity to Europe and relatively low labour costs to build a diverse, open, market-oriented economy. In the 1980s Morocco was a heavily indebted country before pursuing austerity measures and pro-market reforms, overseen by the IMF.

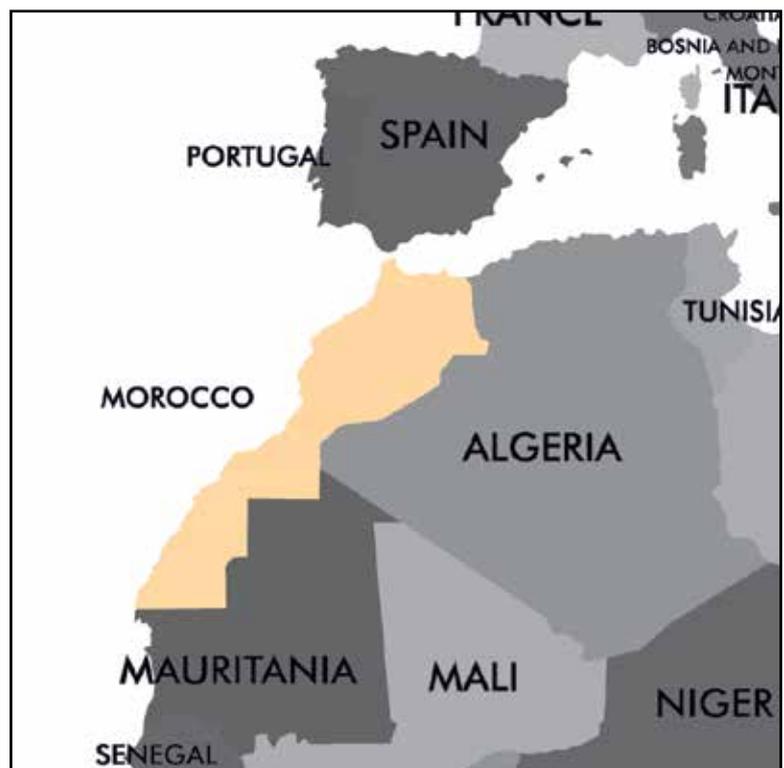
Since taking the throne in 1999, King MOHAMMED VI has presided over a stable economy marked by steady growth, low inflation, and gradually falling unemployment, although a poor harvest and economic difficulties in Europe contributed to an economic slowdown in 2012.

Industrial development strategies and infrastructure improvements - most visibly illustrated by a new port and free trade zone near Tangier - are improving Morocco's competitiveness. Morocco also seeks to expand its renewable energy capacity with a goal of making renewable 40% of electricity output by 2020. Key sectors of the economy include agriculture, tourism, phosphates, textiles, apparel, and subcomponents.

To boost exports, Morocco entered into a bilateral Free Trade Agreement with the United States in 2006 and an Advanced Status agreement with the European Union in 2008. In 2011 and 2012, high prices on fuel - which is subsidised and almost entirely imported - strained the government's budget and widened the country's current account deficit.

Morocco Fact File

Country Name	Kingdom of Morocco
Population	31,992,592 (2009)
Languages	Arabic (official), French (commercial), Berber (in rural areas), Spanish in North
Currency	Moroccan Dirham (MD) = 100 santimat
Official Religion	Islam
Capital	Rabat
Business Hours	Government offices: 08:00 to 13:00 and 14:30 to 18:00 (Monday to Saturday) Banks: 08:15 to 12:15 and 14:15 to 17:15 (Monday to Thursday) 09:00 to 13:00 (Saturday)





OMAN

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OMAN

While oil and gas still account for 75% of the country's export earnings and 50% of GDP, the Government of Oman has a long term goal of diversifying the economy. In its 1995 document, Vision 2020, the Omani Government prioritised diversifying the economic base and the private sector as one of the most important goals for future economic development. The stated aims of the Vision are:

1. To develop and upgrade Omani human resources in order to cope with technological progress and attain international competitiveness.
2. To develop a private sector capable of optimum use of human and natural resources in an efficient and ecologically- sound way, in close collaboration with the government.
3. To utilise the geo-strategic location of the Sultanate, optimize the use of its natural resources and promote economic diversification.
4. To distribute the fruits of development among all regions and all citizens.
5. To preserve, safeguard and develop the achievements accomplished in the past 25 years.

The country is now on its eight Five-Year-Plan (2011-2015), which includes public capital investment of USD31 billion.

Along with an ambitious economic diversification programme Government is actively promoting the "Omanisation" of its labour market, i.e. replacing expatriates with trained Omani personnel, with specific targets for various sectors. This is generating significant training opportunities.

The petrochemicals and metals sectors are receiving particular attention with plans for development at a number of new industrial sites. The expanding urban population will result in an increase in energy demand, and it is planned to privatise the country's electrical utilities. Tourism is another important sector that is seen as having strong growth potential. The Government is committed to the expansion of a high quality transport network as a driver of economic growth.

Oman Fact File	
Country Name	Sultanate of Oman
Population	2,845,415 (2009)
Languages	Arabic (official), English is widely spoken
Currency	Omani Rial (OR) = 1,000 Baizas
Official Religion	Islam
Capital	Muscat
Business Hours	Government offices: 07:30 to 14:30 (Saturday to Wednesday) Banks: 08:00 to 12:00 and 14:30 to 18:00 (Saturday to Wednesday) 08:00 to 11:30 (Thursday) Reduced hours during Ramadan Hours vary during Summer/ Winter





PALESTINE

In brief, the business scene in Palestine is quite vibrant and, as an economy, Palestine is open to investors. With its strategic location and need for widespread infrastructure development, Palestine is an untapped emerging market with enormous investment potential. The Palestinian economy is a market-based economy with the private sector playing the leading role. The private sector is the key economic force, representing an estimated 90% of GDP, but future growth requires a shift from exporting labor to exporting higher profit-margin items such as merchandise, goods and services, and increasing market diversification. The PA continues to make efforts to remove constraints facing domestic production and improve the conditions for private sector development.

The Palestinian economic strategy being developed is export-oriented and outward looking. The Palestinian economy has already begun the process of integrating with regional and international economies through a network of free trade agreements and trade associations.

The Palestine Investment Conference (PIC 2010) Bethlehem: In 2010, PIPA together with a wide range of partners and stakeholders held the Palestine Investment Conference which took place in Bethlehem Palestine. The event brought together local, regional and international business executives and politicians. For more information and to access the investor guide, country profile and other useful document, please visit the Palestine Investment Promotion Agency www.pipa.gov.ps and www.pic-palestine.ps

PALESTINE

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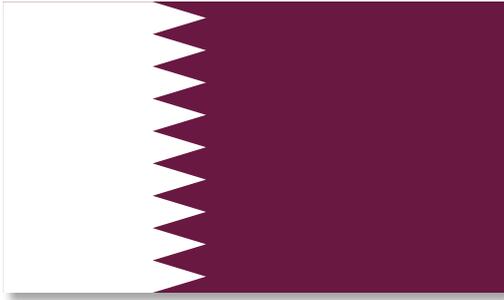
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H.E. Dr. Hikmat Ajjuri; Ambassador of The State of Palestine

Palestine Fact File

Country Name	The State of Palestine
Population	4.42 million
Languages	Arabic (official), English is widely spoken
Currency	New Israeli Shekel
Official Religion	Islam, Minority:Christianity
Capital	East Jerusalem
Business Hours	Government offices: 07:30 to 14:30 (Saturday to Wednesday)
	Banks: 09:00 to 16:00 Reduced hours during Ramadan
	Hours vary during Summer/ Winter





QATAR

Qatar has a population of 1.8 million, of whom fewer than 400,000 are Qatari nationals. Qatar is a major oil producer (0.8 million barrels per day) and has seen rapid growth in its natural gas industry. It has the third largest gas reserves in the world (13.5% of global reserves), and recorded economic growth of almost 20% in 2010, slowing to 13% in 2011, and is projected to be 6% in 2012.

Revenues generated by the energy sector have been invested in infrastructure, health, education and petrochemicals. The State is seeking to increase the non-energy sector’s contribution to the economy to 80% by 2015. The cement, metals and chemicals industries are receiving considerable investment.

The construction sector boomed due to the increase in oil prices but has recently experienced a significant downturn. The transport network continues to rapidly expand, with planned spending on infrastructure of around USD46 billion. Qatar is also investing heavily in education with initiatives to expand its skills base and build a knowledge-based economy. Education City was established on ten square kilometres in Doha and is still expanding, with investment of USD6 billion to date.

Qatar is also promoting itself as a prime venue for specialised tourism activities, with conferences, sporting events (most notably the World Cup in 2022) and cultural tourism seen as having the greatest potential.

Real estate, petrochemicals, financial services (including Islamic banking), research and development, and IT are other sectors with considerable potential.

QATAR

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Ambassador Extraordinary and Plenipotentiary

Qatar Fact File	
Country Name	State of Qatar
Population	1,409,423 (2009)
Languages	Arabic (official), English is widely spoken
Currency	Qatar Riyal (QR) = 100 dirhams
Official Religion	Islam
Capital	Doha
Business Hours	Government offices: 06:00 to 14:00 (Sunday to Thursday) Banks: 07:30 to 13:00 (Sunday to Thursday) Reduced hours during Ramadan





Kingdom Of Saudi Arabia

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SAUDI ARABIA

Saudi Arabia is the largest country in the GCC with a population of more than 27 million, and it is the largest economy in the Arab world with GDP totalling USD560 billion in 2011. GDP grow was modest in 2009 but increased to 3.8% in 2010 and 6% in 2011; and is projected to grow by almost 7% in 2012 due to a continuation of the expansionary fiscal policy pursued by the government.

Saudi Arabia is the world's second largest oil exporter, exporting approximately 8 million barrels of crude oil daily – equivalent to almost 10% of total global consumption worldwide. The oil industry generates 40% of GDP, almost 90% of government revenues, and 91% of exports. Some USD100 billion has been allocated over the next five years for oil and gas exploration and refining.

Economic diversification is seen as a particular challenge given the decades-long dependence on oil revenues. Several projects in power generation, desalination, and transport infrastructure are of strategic importance.

The petrochemicals sector is a cornerstone of the country's economic diversification strategy, with ambitions to make it a leading international sector by 2015. Construction also plays a key role in the Kingdom's diversification process. Saudi Arabia looks set to host some of the largest real estate and construction projects in the world including six new economic cities which are estimated to house 4.5 million people and provide some 1.3 million jobs.

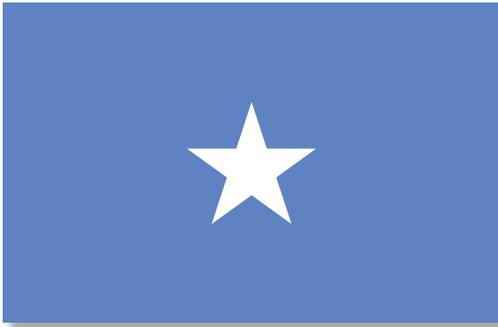
Transport and logistics infrastructure and the maintenance of existing infrastructure have been prioritised under the Kingdom's 9th Development Plan 2010-2014. Education and healthcare have also been prioritised, as many of the "lifestyle-related" diseases increasingly prevalent in the West (diabetes, heart disease, etc.) are also making inroads in the Gulf States and Saudi Arabia.

Despite a strong macroeconomic position, a key challenge facing Saudi Arabia is the creation of jobs. The unemployment rate rose to 10% in 2010, and the government has a target to reduce this to 5.5% by 2014.

Saudi Arabia Fact File

Country Name	Kingdom of Saudi Arabia
Population	25,391,100 (2009)
Languages	Arabic (official), English (Commercial)
Currency	Saudi Riyals (SAR) = 100 halala
Official Religion	Islam
Capital	Riyadh
Business Hours	Government offices: 07:30 to 14:30 (Saturday to Wednesday) Banks: 08:00 to 12:00 and 17:00 to 20:00 (Saturday to Wednesday) 08:00 to 12:00 (Thursday) Reduced hours during Ramadan





SOMALIA

Despite the lack of effective national governance, Somalia has maintained a healthy informal economy, largely based on livestock, remittance/money transfer companies, and telecommunications. Agriculture is the most important sector with livestock normally accounting for about 40% of GDP and more than 50% of export earnings. Nomads and semi-pastoralists, who are dependent upon livestock for their livelihood, make up a large portion of the population. Livestock, hides, fish, charcoal and bananas are Somalia's principal exports, while sugar, sorghum, corn, qat, and machined goods are the principal imports.

Somalia's small industrial sector, based on the processing of agricultural products, has largely been looted and the machinery sold as scrap metal. Somalia's service sector has grown. Telecommunication firms provide wireless services in most major cities and offer the lowest international call rates on the continent. In the absence of a formal banking sector, money transfer/remittance services have sprouted throughout the country, handling up to \$1.6 billion in remittances annually. Mogadishu's main market offers a variety of goods from food to the newest electronic gadgets. Hotels continue to operate and are supported with private-security militias.

Somalia's arrears to the IMF have continued to grow. Somalia's capital city, Mogadishu, has enjoyed a rebirth following the departure of al-Shabaab in August 2011. Mogadishu has witnessed the development of the city's first gas stations, supermarkets and flights between Europe (Istanbul-Mogadishu) since the collapse of central authority in 1991. This economic growth has yet to expand outside of Mogadishu.

SOMALIA

Diplomatic representation in Somalia is provided by the

IRISH EMBASSY IN TANZANIA

Website: www.embassyofireland.or.tz

Somalia Fact File

Country Name	Somali Democratic Republic
Population	9,133,124 (2009)
Languages	Somalian (official), Arabic, English & Italian
Currency	Somalia Shilling
Official Religion	Islam
Capital	Mogadishu
Business Hours	Government offices: 07:30 to 14:30 (Saturday to Thursday) Banks: 08:00 to 12:00 (Saturday to Thursday) Hours vary during Ramadan





SUDAN

Industry and infrastructure in landlocked South Sudan are severely underdeveloped and poverty is widespread, following several decades of civil war with Sudan. Subsistence agriculture provides a living for the vast majority of the population. Property rights are tentative and price signals are missing because markets are not well organised. South Sudan has little infrastructure - just 60 km of paved roads. Electricity is produced mostly by costly diesel generators and running water is scarce. The government spends large sums of money to maintain a big army; delays in paying salaries have periodically resulted in riots by unruly soldiers. Ethnic conflicts have resulted in a large number of civilian deaths and displacement. South Sudan depends largely on imports of goods, services, and capital from the north.

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HE Abdullahi H A El Azreg Sudanese Ambassador to the UK and Ireland

Despite these disadvantages, South Sudan does have abundant natural resources. South Sudan produces nearly three-quarters of the former Sudan's total oil output of nearly a half million barrels per day. The government of South Sudan derives nearly 98% of its budget revenues from oil. Oil is exported through two pipelines that run to refineries and shipping facilities at Port Sudan on the Red Sea, and the 2005 oil sharing agreement with Khartoum called for a 50-50 sharing of oil revenues between the two entities. That deal expired on 9 July 2011, however, when South Sudan became an independent country. The economy of South Sudan undoubtedly will remain linked to Sudan for some time, given the long lead time and great expense required to build another pipeline. In early 2012 South Sudan suspended production of oil because of its dispute with Sudan over transshipment fees. This had a devastating impact on GDP, which declined by at least 55% in 2012. South Sudan holds one of the richest agricultural areas in Africa with fertile soils and abundant water supplies. Currently the region supports 10-20 million head of cattle.

South Sudan does not have large external debt or structural trade deficits and has received more than \$4 billion in foreign aid since 2005, largely from the UK, US, Norway, and Netherlands. Following independence, South Sudan's central bank issued a new currency, the South Sudanese Pound, allowing a short grace period for turning in the old currency. Annual inflation peaked at 79% in May 2012. Long term problems include alleviating poverty, maintaining macroeconomic stability, improving tax collection and financial management, focusing resources on speeding growth, and improving the business environment.

Sudan Fact File

Country Name	Republic of Sudan
Population	42,272,435 (2009)
Languages	Arabic (official), English and various tribal languages
Currency	Sudanese Pound (ESUD) = 100 piastres
Official Religion	Islam
Capital	Khartoum
Business Hours	Government offices: 08:00 to 14:00 (Saturday to Thursday)
Banks	08:30 to 13:30 and 17:00 to 20:00 (Saturday to Thursday) Reduced hours during Ramadan





SYRIA

Despite modest economic growth and reform prior to the outbreak of unrest, Syria's economy continues to suffer the effects of the ongoing conflict that began in 2011. The economy further contracted in 2012 because of international sanctions and reduced domestic consumption and production.

The government has struggled to address the effects of economic decline, including dwindling foreign exchange reserves, rising budget and trade deficits, and the decreasing value of the Syrian pound.

Prior to the unrest, Damascus began liberalising economic policies, including cutting lending interest rates, opening private banks, consolidating multiple exchange rates, raising prices on some subsidized items, and establishing the Damascus Stock Exchange.

The economy remains highly regulated by the government. Long-run economic constraints include foreign trade barriers, declining oil production, high unemployment, rising budget deficits, and increasing pressure on water supplies caused by heavy use in agriculture, rapid population growth, industrial expansion and water pollution.

Syria

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Mr. Ghassan Dalla Minister-Counsellor and Chargé d'Affaires a.i.

National Day: 17th April

Syria Fact File

Country Name	Syrian Arab Republic
Population	21,092,262 (2009)
Languages	Arabic (official), English and French are widely spoken
Currency	Syrian Pound (ES) = 100 piastres
Official Religion	Islam
Capital	Damascus
Business Hours	Government offices: 08:30 to 14:00 (Saturday to Thursday)





TUNISIA

Tunisia's diverse, market-oriented economy has long been cited as a success story in Africa and the Middle East, but it faces an array of challenges during the country's ongoing political transition.

Following an ill-fated experiment with socialist economic policies in the 1960s, Tunisia embarked on a successful strategy focused on bolstering exports, foreign investment, and tourism, all of which have become central to the country's economy. Key exports now include textiles and apparel, food products, petroleum products, chemicals, and phosphates, with about 80% of exports bound for Tunisia's main economic partner, the European Union.

Tunisia's liberal strategy, coupled with investments in education and infrastructure, fuelled decades of 4-5% annual GDP growth and improving living standards. Former President (1987-2011) Zine el Abidine BEN ALI continued these policies, but as his reign wore on cronyism and corruption stymied economic performance and unemployment rose among the country's growing ranks of university graduates. These grievances contributed to the January 2011 overthrow of BEN ALI, sending Tunisia's economy into a tailspin as tourism and investment declined sharply.

As the economy recovers, Tunisia's government faces challenges reassuring businesses and investors, bringing budget and current account deficits under control, shoring up the country's financial system, bringing down high unemployment, and reducing economic disparities between the more developed coastal region and the impoverished interior.

Tunisia

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His Excellency Mr. Hatem Atallah

Ambassador Extraordinary and Plenipotentiary

National Day: 20th March

Tunisia Fact File

Country Name	Tunisian Republic
Population	10,432,500 (2009)
Languages	Arabic (official), French (commercial), Berber (in rural areas)
Currency	Tunisian Dinar (TD) = 1,000 millimes
Official Religion	Islam
Capital	Tunis
Business Hours	Government offices: 08:30 to 13:00 and 15:00 to 17:45 (Monday to Thursday) 08:30 to 13:30 (Friday and Saturday) Banks: 08:00 to 11:00 and 14:00 to 16:00 (Monday to Friday) Hours vary during Summer/Winter





UNITED ARAB EMIRATES

Consisting of a federation of seven different Emirates, UAE has a population of just over five million people, four million of whom are non-nationals. The Emirates are characterised by an open, low-tax economy, ease of doing business and a transparent regulatory system.

The UAE is the world's third largest oil exporter, with production of 2.5 million barrels per day in 2011. Oil reserves are the sixth largest in the world, amounting to almost 98 billion barrels. Abu Dhabi holds 94% of the UAE total reserves, as well as the fifth largest natural gas reserves in the world, totalling over 6 trillion m3. The Abu Dhabi National Oil Co. plans to invest roughly USD60 billion in projects in the oil, gas and petrochemical sector over the next ten years.

The economy has successfully diversified away from dependence on hydrocarbons, having established a strong services sector and industrial base. As a result, the non-oil sector accounts for 70% of the UAE's GDP, including largescale infrastructure investment in transport (including a USD11 billion railway project), trade, tourism and the power (conventional, renewable and nuclear) and water sectors. The UAE remains one of the largest construction markets in the GCC with USD985 billion worth of projects in progress or at planning stages.

The major industries in the UAE are as follows:

- oil & gas
- ship repair
- petrochemicals
- pharmaceuticals
- aluminium, aeronautics
- tourism, transport
- iron & steel
- real estate
- cement, ceramics
- financial services

United Arab Emirates

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His Excellency Mr. Khalid Nasser Rashid Lootah
Ambassador Extraordinary and Plenipotentiary

National Day: 2nd December



The World Nuclear Association reports that the powergen sector at the moment in the UAE is almost entirely dependent on natural gas, and demand is growing at 9% per annum. It is planning to import electricity from Iran, and is also embarking on a nuclear power investment programme. It has recently commissioned a South Korean consortium to build four commercial nuclear power reactors, with a total capacity of 5.6 GWe, by 2020 (cost USD 20 billion)

In line with the UAE Economic Vision 2021 and Abu Dhabi Vision 2030 economic strategies, the UAE is currently focusing its efforts on investments which directly influence the standard of living of UAE residents, such as renewable energy, aircraft components and manufacturing, technology, tourism and education.

In the future the UAE is likely to sustain and broaden economic growth, with a rapid expansion of the capacity of public services such as health and education, while focusing on research and development, and deepening trade ties with a range of international partners.

The UAE, as part of its diversification strategy, is establishing itself as a global aviation hub, linking Europe with Africa and Asia. Two major airports – Dubai and Abu Dhabi – and two major airlines – Etihad and Emirates – have emerged as among the fastest growing in the world. UAE has plans to spend over USD130 billion on airports, aircraft and related investments over the current decade.

Enterprise Ireland report that Middle East airlines will invest some USD115 billion in aircraft over the next 20 years; Etihad and Emirates on their own expect to add 1-2 aircraft per month to their fleets over the next five years to meet their growth strategies.

United Arab Emirates Fact File

Country Name	United Arab Emirates
Population	4,598,600 (2009)
Languages	Arabic (official), English widely spoken
Currency	Dirham (D) = 100 fils
Official Religion	Islam
Capital	Abu Dhabi
Business Hours	Government offices: 07:30 to 19:00 (Sunday to Thursday) Banks: 08:00 to 19:00 (Sunday to Thursday) Times vary from Emirate to Emirate.



Yemen

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H.E. Mr. Abdulla Ali Alradhi

Ambassador Extraordinary and Plenipotentiary

YEMEN

Yemen is a low-income country that is highly dependent on declining oil resources for revenue. Petroleum accounts for roughly 25% of GDP and 70% of government revenue. Yemen has tried to counter the effects of its declining oil resources by diversifying its economy through an economic reform program initiated in 2006 that is designed to bolster non-oil sectors of the economy and foreign investment.

In October 2009, Yemen exported its first liquefied natural gas as part of this diversification effort. In January 2010, the international community established the Friends of Yemen group that aims to support Yemen's efforts toward economic and political reform. In 2012, the Friends of Yemen pledged over \$7 billion in assistance to Yemen. The Yemeni government also endorsed a Mutual Accountability Framework to facilitate the efficient implementation of donor aid.

The unrest that began in early 2011 caused GDP to plunge more than 15% in 2011, and GDP in 2012 began a modest recovery but has not reached pre-2011 levels. Availability of basic services, including electricity, water and fuel, has improved since the transition, but progress toward achieving more sustainable economic stability has been slow and uneven. Yemen continues to face difficult long term challenges, including declining water resources, high unemployment, and a high population growth rate.

Yemen Fact File

Country Name	Republic of Yemen
Population	23,580,220 - 2009
Languages	Arabic (official), English and Arabic (Commercial)
Currency	Yemeni Rial (YER) = 100 fils
Official Religion	Islam
Capital	Sana'a
Business Hours	Government offices: 08:00 to 14:00 (Saturday to Thursday) Banks: 08:30 to 12:00 (Saturday to Wednesday) 08:00 to 11:30 (Thursday)



DATES FOR YOUR DIARY 2013

MENA Countries Events

Event Date	Event Name	Venue	
26 Aug - 28 Aug 2013	Programme and Strategic Initiatives Management	UAE	Conferences
3 Sep - 5 Sep 2013	Gulf Glass-Gulfsol	UAE	Exhibitions
5 Sep 2013	IFN Africa Forum 2013	Egypt	Conferences
8 Sep - 9 Sep 2013	3rd Annual InRetail Summit	UAE	Conferences
8 Sep - 9 Sep 2013	Digital Security Summit 2013	Saudi Arabia	Conferences
9 Sep - 10 Sep 2013	6th Annual Corporate Legal Counsel Forum	UAE	Conferences
9 Sep - 11 Sep 2013	Qatar Banking Summit	Qatar	Conferences
10 Sep - 12 Sep 2013	Materials Handling Exhibition	UAE	Exhibitions
13 Sep - 18 Sep 2013	MENA Power 2013	UAE	Conferences
15 Sep - 17 Sep 2013	MENA Solid Waste Management Forum	UAE	Conferences
15 Sep - 18 Sep 2013	4th Annual District Cooling Saudi Arabia Summit	Saudi Arabia	Conferences
15 Sep - 18 Sep 2014	Saudi Agro-Food and Pack 2013	Saudi Arabia	Trade Shows
16 Sep 2013	Private Sector Qatar Success Series 3	Qatar	Conferences
16 Sep - 18 Sep 2013	Global Refining Technology Summit	Qatar	Conferences
16 Sep - 18 Sep 2013	Reliability Engineering	Oman	Seminars
16 Sep - 18 Sep 2013	Saudi Mega Infrastructure Projects 2013	Saudi Arabia	Conferences
16 Sep - 18 Sep 2013	The Big 5 Kuwait	Kuwait	Exhibitions
17 Sep - 18 Sep 2013	GCC Europe SME Forum 2013	Qatar	Conferences
23 Sep - 24 Sep 2013	GCC Private Sector Providing Government Services Conference	UAE	Conferences
23 Sep - 24 Sep 2013	Women Leaders Knowledge Management Empowerment Conference	UAE	Conferences
23 Sep - 25 Sep 2013	4th Annual Middle East FireSafe	UAE	Conferences
23 Sep - 25 Sep 2013	MEED Saudi Housing 2013	Saudi Arabia	Conferences
23 Sep - 25 Sep 2013	Trade Credit Insurance Summit	UAE	Conferences
23 Sep - 26 Sep 2013	Erbil International Fair 2013	Iraq	Trade Shows
24 Sep - 26 Sep 2013	Seventh Seafood Expo 2013	UAE	Exhibitions
29 Sep - 2 Oct 2013	Middle East Process Engineering Conference and Exhibition	Bahrain	Exhibitions
29 Sep - 2 Oct 2013	Procurement And Supply Chain ME	UAE	Conferences

Ireland Events

Event Date	Event Name	Venue	Website
23 Aug - 26 Aug	Autumn Gift & Home Fair	RDS Simonscourt	www.autumngiftfair.com
4 Sept - 6 Sept	Selfbuild Extend & Renovate	Punchestown Event Centre, Co. Kildare	www.selfbuild.ie
5 Sept - 6 Sept	Rude Health Show	RDS Main Hall Complex	www.rudehealth.ie
6 Sept - 7 Sept	PetEx - Pet Trade Exhibition	RDS Shelbourne Hall	www.petex.ie
6 Sept - 9 Sept	Autumn Furniture & Home Accessories Fair	RDS Simonscourt	www.autumnfurniturefair.com
13 Sept - 14 Sept	Bite	RDS Simonscourt	www.professionalbeauty.ie
17 Sept - 19 Sept	Building Exhibition	RDS Simonscourt	www.irishbuildingexhibition.com
17 Sept - 19 Sept	Irish Sustainable Building Show	RDS Simonscourt	www.sustainablebuildingshow.com
22 Sept - 24 Sept	The Investment Property Exhibition	Cardenton, Athy, Co Kildare	www.investexpo.ie
24 Sept - 27 Sept	Irish Antique Dealers Fair	RDS Main Hall	
28 Sept - 30 Sept	Shop	RDS Simonscourt	www.shopexhibition.com
7 Oct - 10 Oct	Wood Machinery Exhibition	RDS Simonscourt	www.woodmachineryexhibition.com
11 Oct	Modified Motors Live	Punchestown Event Centre, Co. Kildare	www.modifiedmotorslive.ie
22 Oct - 26 Oct	Ideal Home Show	RDS Simonscourt	www.idealhome.ie
22 Oct - 26 Oct	Eco Expo	RDS Simonscourt	www.ecoexpo.ie
24 Oct - 26 Oct	Mind Body Spirit Festival	RDS Industries Hall	www.mindbodyspirit.ie

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