

DP WORLD CHAIRMAN MEETS PRESIDENT OF MOZAMBIQUE

Mr. Bin Sulayem: Power of partnership can unlock Africa's potential

Dubai, United Arab Emirates, 10 November 2016: Global trade enabler DP World Group Chairman and CEO met with President of Mozambique Filipe Nyusi at the Financial Times Mozambique Summit in Maputo recently and highlighted how partnerships can unlock Africa's economic potential.

In the backdrop of the Summit, Mr. Bin Sulayem and Mr. Nyusi discussed Mozambique's growing trade and logistics sector, sharing views on the opportunities and challenges that lie ahead. Finding solutions to develop and connect Africa's intra-regional trade routes to unlock the continent's huge potential was a common underlying theme of the discussions.

Mr. Bin Sulayem also delivered a keynote address at the Summit on the importance of partnerships, preceding a discussion entitled 'Accelerating Infrastructure Transformation: Improving Ports, Roads, Airports, Marine Services, Telecommunications and Power Sector.'

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem said: "I have been to Mozambique many times and on another recent tour of Africa I've seen first-hand how each country is unique. Development solutions lie in partnership of governments, trading blocks in Africa and the private sector. Investors want to see policy frameworks, regulations and governance that are promoting trade and development.

"Africa has great potential and eight of the world's top 20 fastest growing economies are still located here. Intra-regional connectivity through multi modal infrastructure, supported by investor friendly policies and regulation, and coupled with innovation are the keys to Africa's potential.

"We've always expressed our readiness to support the development of ports and logistics centres in Africa. We've partnered with local governments in all seven of our ports in six African countries and look forward to developing our trade relations further in future years."

According to Mr. Bin Sulayem, major indicators show a promising future for a vast continent filled with opportunities. There has been 6% growth in the number of foreign companies investing in Africa and they are thinking long-term – investments into infrastructure related areas like power, construction and ICT have accounted for 44% of total FDI into the region. He added that there is still a need to address the soft infrastructure gap and better internal trade integration is key.

Trade between Dubai and Mozambique was valued at over AED 724 million in 2015 and over AED 776.5 million in the first six months of 2016, while showing a significant increase in re-export trade in the last six months.