

DP World Signs Agreement with Government of Jammu and Kashmir at World Government Summit

Mr. Bin Sulayem: India has vast economic potential – unlocking it is key for trade

Dubai, United Arab Emirates, 15 February 2018: The government of Dubai, global trade enabler DP World and the government of Jammu and Kashmir have signed a Memorandum of Understanding (MoU) to explore opportunities to develop trade infrastructure in the Indian state.

The agreement will see discussions take place on a multi-modal logistics park and hub in Jammu, comprising warehouses and specialised storage solutions that will also encourage inter-modal transfer of containers, bulk and break-bulk cargo.

Speaking at the World Government Summit, **DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem said:** "Opening up the Indian hinterland through new infrastructure and facilities is one of the ways that the Indian economy will continue to grow and we are delighted to enter into these discussions with representatives of the Jammu and Kashmir government.

"India has vast economic potential and unlocking it will provide new trade opportunities. Efficient logistics is the way forward – to get cargo moving faster, safer and more cost effectively for all stakeholders.

"The country is currently the fastest growing in the world with major strides being made already with the logistics sector set to reach \$215 billion by 2020, 34 mega multi-modal logistics parks and over 1300 infrastructure projects underway. DP World has already invested \$1.2 billion in the last 20 years supporting 28% of all container trade and we look forward to growing this partnership further in Jammu and Kashmir."

The value of goods exported and imported by DP World's operations in India reached almost \$50 billion in 2016, accounting for 15% of India's total non-oil imports and exports. Bilateral trade between the UAE and India has grown from \$128 million 30 years ago to more than \$53 billion today.

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