Dubai Investments assets in manufacturing grows to AED 3.05 billion; contributes to UAE's non-oil GDP

- Total income from manufacturing activity surge to AED 1.57 billion in 2016
- DI manufacturing firms take centre stage at Global Manufacturing summit

Dubai, March 27, 2017: Dubai Investments PJSC [DFM: DIC], the leading, diversified investment company listed on the Dubai Financial Market, has achieved consistent growth in its manufacturing business with total assets in the sector increasing to AED 3.05 billion, constituting 19% of the company's total assets worth AED 16.11 billion as on December 31, 2016.

The company's manufacturing business continues to play a major role in the growth of the manufacturing and industrial sector across the UAE, with strong contribution from its subsidiaries – particularly in the processing industries segment to the country's non-oil Gross Domestic Product [GDP]. The total income from Dubai Investments manufacturing activity grew to AED 1.57 billion in 2016, a 15% increase compared to AED 1.36 billion in 2015.

The manufacturing companies of Dubai Investments are taking centre stage at the Manufacturing Expo 2017, being held in conjunction with the inaugural Global Manufacturing & Industrial Summit [GMIS] at the Paris Sorbonne University in Abu Dhabi, and co-hosted by UAE Government and the United Nations Industrial Development Organisation [UNIDO].

Khalid Bin Kalban, Managing Director and CEO of Dubai Investments, said: "The manufacturing business, one of the core focus areas for Dubai Investments, has witnessed a strong growth thrust – particularly in the building materials, aluminium and steel sectors. As one of the pioneers in manufacturing sector in the UAE since the late-1990s, Dubai Investments has made significant contribution to the country's non-oil Gross Domestic Product [GDP]. The company has also prioritized some industries earmarked in the UAE Vision 2021 and Dubai Industrial Strategy, and these form the main pillars of its sustainable growth plans."

He added: "Dubai Investments wants to reinforce its commitment to the manufacturing sector through a strong pipeline of projects in the future – which is endorsed in its strong participation at the Global Manufacturing and Industrial Summit in Abu Dhabi. The Summit is a testament to UAE's growing role in developing a global, knowledge-based economy, which invests in global value chains and enabling a sustainable future for generations to come."

The Summit comes amidst a strong focus on manufacturing sector, with the UAE Ministry of Economy announcing that the country is targeting increasing the GDP share of the manufacturing sector from the current 11 per cent to 20 per cent by 2021 and 25 per cent by 2025.

Dubai Investments has 17 companies in the manufacturing domain, including Emirates Glass, Lumiglass Industries, Emirates Float Glass, Saudi American Glass, Emirates Insolaire, LABTEC, White Aluminium Extrusion, Emirates Extrusion Factory, Folcra Beach Industrial Company, Gulf Dynamic Switchgear, Gulf

Metal Craft, Dubai Cranes, Edible Oil Company, Emirates Building Systems, Emirates Extruded Polystyrene, Globalpharma – A Sanofi Company and Lite-Tech Industries.

Dubai Investments has strong plans in the sector, with investments of 30% in Emirates Aluminium Rolling LLC (Emiroll), Dubai Investments' joint venture with DUBAL Holding and Singapore-based MARS. The total project value of Emiroll, being set up in Khalifa Industrial Zone Abu Dhabi [KIZAD] is approximately AED 370 million. Once operational, the plant will manufacture 65,000 tonnes of aluminium coils per annum.

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