

H.E. Sheikha Lubna Al Qasimi Minister of Economy	Emirati German Friendship Society Berlin 13-11-2007
UAE-German Strategic Partnership and Relations	



His Highness , Sheikh Hamdan bin Zayed Al Nahyan
**Deputy Prime Minister of the United Arab
Emirates, Co-Honorary Chairman of the board
of the Emirati German Friendship Society
Chancellor Dr. Gerhard Schröder
Former Chancellor of the Federal Republic of
Germany, Honorary Chairman of the board of the
Emirati German Friendship Society
His Excellency, Peer Steinbrück, German Minister
of Finance**

Ladies and Gentlemen,

It is my great pleasure to address this distinguished gathering of the Emirati German Friendship Society in Berlin. Indeed, we meet at this special occasion to celebrate the strategic and formidable friendship and partnership between our two countries and peoples. Thus, I would like to thank the Emirati German Friendship Society for organizing this important event.

A few years ago the idea of establishing this friendship society between the UAE and Germany was only an idea advanced by Chancellor Dr. Schröder during his Presidency. Today, it has become an important institution to serve two nations. Therefore, I wish to thank the leadership of this society for succeeding in running such an active organization to serve and strengthen the UAE-German relations.

Ladies and Gentlemen,

We are honored, encouraged and highly motivated by the strong support of the wise leadership of H.H. Shaikh Khalifa bin Zayed Al Nahyan, President of UAE, and H.H. Shaikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of UAE to do everything we can to strengthen the UAE-German relations and strategic partnership. I also would like to thank H.H. Shaikh Hamdan bin Zayed Al Nahyan , Deputy Prime Minister of the United Arab Emirates, for his historical role and efforts to strengthen UAE-German relations.

However, It's imperative to note that we highly appreciate the leadership of the German Chancellor, Angela Merkel, and her esteemed government for playing an active role to increase UAE-German ties in all areas of cooperation.

I would like to take a few minutes to share with you the latest developments in the UAE economy. The UAE has become the single most important trade hop in the region and its economy is the most dynamic and promising. Despite its high income from oil and gas, the UAE government decided many years ago to adopt an economic strategy based on diversified economy. Today, the UAE service sector continues to grow as major sectors expand such as finance, tourism, communication, manufacturing and construction.

UAE economy continues to be strong and our GDP surged to €150 billion in 2006, and a surplus of €14 billion was recorded in 2006. The figure represents an increase of 83.5 per cent compared to the one recorded in 2005. As for oil, the UAE's average oil production rose to 2.6 million barrels per day in 2006. Due to the rise in oil prices, the figure represents a GDP growth rate of 23.5 per cent in 2006.

Furthermore, Consumer spending has increased 21% to reach €77 billion, and the UAE government investment of €23 billion has reached 29% annual growth. UAE foreign trade exchange reached €32 in 2006 with comparison to €22 billion in 2005. This increase of 147% reflects the openness and strong confidence of our economy.

Our government is committed to invest heavily in the advanced infrastructure, education, health services and social affairs in order to provide a balanced and sustainable growth.

Today, the UAE has become the third largest re-exporter in the world after Hong Kong and Singapore. We are very optimistic on the future of our economy and we look forward to mutual working partnership with German officials and the private sector.

There are three areas of strategic interests that we need to emphasize:

- 1- We need to work harder to strengthen this strategic partnership between our two countries and make it grow stronger and faster. For instance, it is necessary to discover new ways and ideas to make the private sectors in both countries more active and able to play a major role in this strategic partnership. Indeed, UAE companies are eager to seek investment opportunities in Germany as we welcome German investments and companies in UAE. There is no doubt that such business opportunities are plenty, therefore, we need to find the right programs to make such opportunities succeed.

- 2- It is necessary to build on what we have achieved in the past previous years. We are proud of all efforts conducted by the UAE and German government officials for working hard to bring us to this position today. Our achievement today wouldn't have been possible without the sincere and hard work and vision of the leaders and officials of both countries. Thus, we need to commit ourselves to work together closer and harder for the best of our both nations.
- 3- As for the Free Trade Agreement between the GCC with the EU, we believe that our joint efforts need to be coordinated even more so that we can reach a full agreement on FTA soon. Such an agreement that would open a new economic era of cooperation and prosperity for the GCC and the EU countries. German's role and support is critical and we count on your active involvement as always.

Finally, once again, I thank the Emirati German Friendship Society and I wish you continued success.