

HORIZON MAGAZINE



ISRAEL
EMIRATES
GCC

ECONOMY
PEOPLE
BUSINESS

TOP EXECUTIVE
BUSINESS
MAGAZINE

ISSUE JULY 2022



POINTER COMING SOON TO UAE

Pointer is part of PowerFleet® a global leader and provider of subscription-based wireless IoT and M2M solutions for securing, controlling, tracking, and managing high-value enterprise, to increase efficiency and productivity, reduce costs, and improve profitability.

Learn more about our solutions

www.pointer.com

The Chairman Letter



Dear friends, colleagues, and readers

We at "Solomon Capital Group" believe that bridging gaps between people is a precondition for bridging the gap between businesses.

This magazine aims to facilitate this mission of bridging gaps by providing a very professional platform for the exchange of ideas and providing information and news, creating ties and business between Israel and the UAE.

We at Solomon Capital Group serve top Israeli, Emirate, and global corporations as an institute to plan and execute significant business transactions (M&A, business development, and financial services).

Enjoy your reading,

I would love to meet you in the next edition as well.

11/11/10 313
David Solomon
Chairman of the Board
Solomon Capital Group





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Waves eMotion LV1

Live Mixing Console. Studio-Quality Sound.

Bring pristine sound quality to any show, any venue, any event, with 64 stereo channels of unmatched audio quality, total creative control, full plugin integration, and complete customizability for any workflow.



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Go To Emirates

WITH SOLOMON CAPITAL GROUP

BUSINESS
DEVELOPMENT

WE OFFER

FIRST-CLASS ADVISORY
FIRM, 600 CORPORATE
CLIENTS OVER THE YEARS

M&A

INVESTMENTS

BUSINESS STRATEGY

GROW YOUR
BUSINESS
WITH OUR TEAM



Israel at a Glance

Population
9.5m

Area
22,072 kl²

GDP
per capita
\$43k

Trade
of GDP
30%

R&D
of GDP
5%

Investment
High-tech
\$25b

Israel - UAE

Trade

Agreement

Historic agreement between Israel and the United Arab Emirates. The countries have signed a free trade zone Agreement. Israeli Minister of Economy and Industry Orna Barbivay (Major General ret.) and the UAE Minister of Economy Abdalla Bin Touq Al-Marri signed the agreement in Dubai.

Highlights of Benefits From UAE to Israel

Canola oil

Customs drops. from 7% into 0% within five years from the date when the agreement takes effect (linear reduction).

Food

Full exemption or quota exemption on meat and its products, different types of cheese, flowers and ornamental plants, chocolate, nuts, dried fruits, spices, and more.

Medications

Customs drops. from 12% to 0% within three to five years from the date when the agreement takes effect (linear reduction).

Plastic and plastic products

Customs for most products drop. from 12% to 0% from the date when the agreement takes effect.

Fertilizers

Customs drops. from 12% to 0% immediately and gradually from the date when the agreement takes effect (linear reduction).

Highlights of Benefits From Israel to the UAE

Fertilizer

Customs for most types of fertilizers dropped to zero % when the agreement takes effect.

Food

Customs for most fruit juices drop. from 5% to 0% as the agreement takes effect, as well as seeds, honey, meat and fish, flowers and ornamental plants, frozen vegetables, and spices.

Plastic and plastic products

Customs drops. from 5% to 0%. All products received customs benefits, most of which within five years from the time the agreement takes effect (linear reduction).

Jewelry, diamonds, and precious gems

Most customs products drop. from 5% to 0%, some immediately and some within five to three years from the time the agreement takes effect (linear reduction).

Medical equipment

Customs drops. from 5% to 0% when the agreement takes effect.



STEP UP TO
**PRISTINE
LIVE
SOUND**



Waves eMotion LV1

Live Mixing Console. Studio-Quality Sound.

Bring pristine sound quality to any show, any venue, any event, with 64 stereo channels of unmatched audio quality, total creative control, full plugin integration, and complete customizability for any workflow.



WAVES.COM/LV1

Israel - UAE

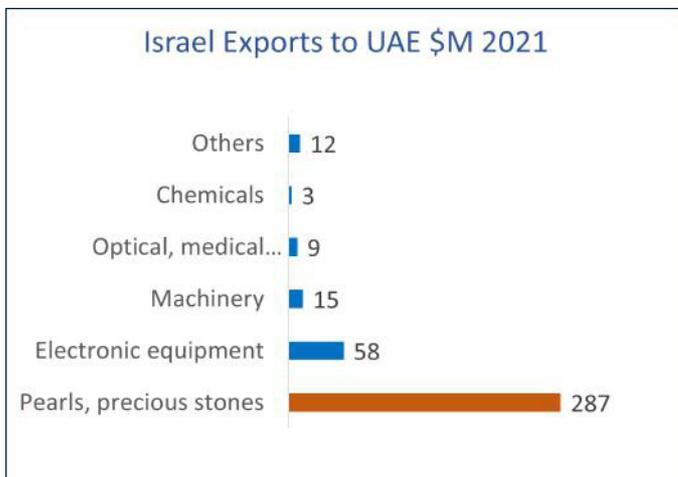
Trade 2021

Israel and the UAE are expected to trade \$2 billion by 2022. The United Arab Emirates was the first country to announce the normalization of diplomatic relations with Israel with the so-called Abraham Accords.

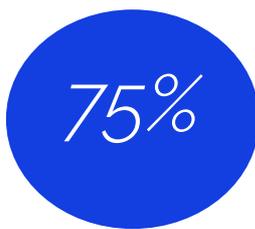


Israel's Exports to the United Arab Emirates was US\$384 Million in 2021, according to the United Nations COMTRADE database on international trade. Israel Exports to the United Arab Emirates - data, historical chart, and statistics - were last updated in June of 2022.

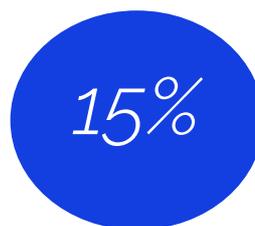
About 1,000 Israeli companies are also expected to open in Dubai by the end of this year.



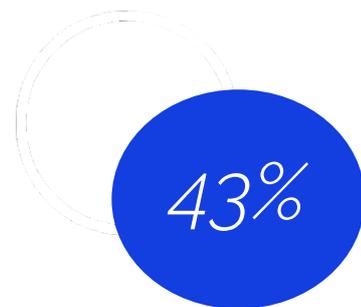
Israel and the UAE to trade \$2 billion by 2022



Pearls, precious stones, metals, coins



Electrical, electronic equipment



UAE Import of total trade

New FDI program; UAE 'NextGen FDI' Attract The World's Digital Businesses

NextGen FDI to bring more than 300 global technology firms, data scientists, software developers, to set up bases in the UAE within six to 12 months.



From left: Jayesh Patel (WIO), Arif Amiri (DIFC), Khalifa Al Zaffin (Dubai South), Dr. Thani bin Ahmed Al Zeyoudi (Minister of State for Foreign Trade), Juma Al Hameli (Abu Dhabi Global Markets) Ahmed Al Qassim (Emirates NBD), Ammar Al Malik (Dubai Internet City) and Ahmad Hamza (DMCC).

The main objectives of the reform are to remove the complexity and costs of creating new businesses in the United Arab Emirates, and help build a stronger ecosystem that will help this organization that has moved to the U.A.E.



The United Arab Emirates is one of the most rapidly growing economies in the region. The International Monetary Fund (IMF) expects economic growth to pick up to 4.2% in 2022, in contrast to a slowdown in Asia, Europe, and the United States.

We want to be one of the top 10 countries globally to attract FDI, so that overall KPI has been already set and all these initiatives are contributing to [its] achievement,"

Dr Thani Al Zeyoudi, Minister of State
for Foreign Trade

New FDI program; UAE 'NextGen FDI' attract the world's digital businesses

The main initial reform focused on improving the process of obtaining a business license, work visas, opening bank accounts, finding a place to set up offices, and other issues. The new measures have been introduced to make the market entry process for companies simpler and more resourceful.

As part of its latest initiative, the Ministry of Economy signed partnerships with seven entities in Dubai and Abu Dhabi to convince digital companies to establish offices or headquarters in the UAE including Abu Dhabi Global Market (ADGM), the Dubai International Financial Centre (DIFC), the Dubai Multi Commodities Centre (DMCC), Dubai Internet City, Dubai South, Emirates NBD and digital banking platform Wio).

As part of the partnership, the seven organizations have committed to accelerating the process of incorporating digital companies and facilitating their access to banking and financial systems



About 60% of the regional companies (about 600 companies) are based here at the center. However, with this initiative, we will be working together with like-minded institutions and individuals to further multiply the impact of FDI in Dubai and therefore into the region into the UAE

Arif Amiri, chief executive of the DIFC

According to the Global Entrepreneurship Monitor's (GEM) 2022 report released in April 2022, the UAE was ranked at the top, globally, as the best ecosystem for start-ups and entrepreneurs. The Emirate was also dubbed as the region's leading country to attract foreign direct investment.

BTB - Reshaping The World Of Finance

BTB stands for "Be The Bank" and we are the leading P2P lending platform in Israel that promoted legislation that allows the public in Israel to benefit from the field of social lending – as investors or as business owners seeking a loan. We established the company back in 2014 to resolve the credit crunch of small and medium-sized businesses ("SMEs") on the one hand and offer the public a profitable and stable investment with social value on the other.

Advanced financial solutions for investors and business owners

The borrowers are entrepreneurs, and business owners, who have at least one year of business activity, and need business loans for growth with market-breaking terms. Business owners enjoy both attractive financing and quick response tailored specifically to their needs.

The investors are private individuals or businesses that wish to obtain superior yield on their money, while maintaining high liquidity and accessibility. To increase the user experience, we've developed an easy-to-use system that allows the investor to observe all the parameters of his portfolio, file a withdrawal request or to increase the size of the portfolio. Thanks to our 5 smart protections to significantly reduce the risk, the investors have received an annual average return of 7% in the last 8 years..

Breakthrough and award-winning technologies

To minimize the company's default rate, BTB has developed an optimal rating model for SMEs based on data gathered from thousands of SMEs and SME owners called FRA (Financial Reasoning Analysis). That data consists of data from loans that were requested and given and were paid back successfully, loans that were given and had a short duration problem in repayments and were rectified, loans that had a longer period of problems, and loans that were requested and declined. All these loans were given by our human analysts and the rating system gathered the data and built upon that live data into our AI mechanism for decision-making regarding SME borrowers.

BTB - Reshaping the world of finance



Shlomi Turgeman Co-CEO



Alon Katz, co-CEO



To maximize our investor's financial safety, we've developed a system called B-Match which won the "Banking Tech Awards 2020" contest in the "Best USE OF it IN Private Banking/Wealth Management" category. The system divides all investors' money dynamically and automatically across all existing loans, using our clever algorithm - daily. This model means that currently an average of less than 0.1% of each investor's money is allocated to a single business loan.

This amount decreases every day when the B-Match system scans the entire pool of existing loans and reshuffles all portfolios to have the smallest portion possible in each of the loans. In this way, it achieves the biggest possible diversification for each portfolio, and it also means every investor, regardless of size, has about the same level of return.



That's a little about our platform, but we're only as good as our people. This approach has enabled our leadership team of Shlomi Turgeman and Alon Katz, who act as co-CEO to put our investors and borrowers first in all our decisions. Supported by the company's board of directors, which includes the foremost economic experts.



Pointer is Bringing Emergency Medical Services to the IoT Age



Pointer, CEO Ilan Goldstein and VP Marketing, Yaniv Baruch at the UAE

Pointer is part of PowerFleet® Inc. (**NASDAQ: PWFL**; TASE: PWFL) a global leader and provider of subscription-based wireless IoT and M2M solutions for securing, controlling, tracking, and managing high-value enterprise assets such as industrial trucks, tractor trailers, containers, cargo, and vehicles and truck fleets. The company is headquartered in Woodcliff Lake, New Jersey, with offices located around the globe.

PowerFleet's patented technologies address the needs of organizations to monitor and analyse their assets to increase efficiency and productivity, reduce costs, and improve profitability. Our offerings are sold under the global brands PowerFleet, Pointer, and Cellocator.

Pointer is Bringing Emergency Medical Services to the IoT Age

Pointer integrates IoT solutions in the production lines of the food industry, in the control of drug deliveries by leading manufacturers and pharma chains, in the control of refrigeration coolers by HMOs and agricultural equipment control. Our best-in-class solutions are integrated with advanced software, dashboards, and user applications. In addition, Pointer is a leading innovator, bringing the emergency medical services to the IoT age.

Remote Control Defibrillator – Smart CPR Safe

The defibrillator is a lifesaving battery-operated device. Its use is critical in the first few minutes after a cardiac event, therefore it is important that it will be available and in a close distance to the person experiencing the event without needing to wait for an ambulance or arriving at a hospital.

Israel's national rescue organization for pre-hospital emergency medical services and blood services, was looking for a solution that would enable the placing of as many defibrillators as possible with the ability of remote-control throughout the country to save lives. Pointer engineered and implemented a comprehensive solution that includes a custom-made iron case that was built especially for the defibrillator.

Inside the iron case, a Pointer's telematics unit that includes GPS and cellular communications was placed, in addition to sensors that monitors various parameters and send alerts to the call center.

Alerting when the defibrillator iron case is open; when the defibrillator is removed from the iron case; when the defibrillator is not working properly or when the battery voltage of the device is lower than required; when the temperature inside the defibrillator's iron case exceeds the permitted one, an alert is sent to the call center and, at the same time, by a command sent to Pointer's telematics unit, an automatic mechanism is activated to ventilate the defibrillator iron case and lower the temperature inside.



The defibrillators iron cases are mapped and appear on the national rescue organization systems, enabling the call center representatives to guide and assist the caller to reach the nearest defibrillator iron case. In addition, with Pointer's telematics unit installed in the iron case and synchronized with the organization's Information system, the call center representatives can remotely open the defibrillator iron case and activate a siren and flashing lights that make it easier to find the defibrillator in time of emergency. For backup, Pointer has also installed an additional mechanical lock that can be opened using a code, provided by the organization.

With Pointer's solution, any person, even without medical training, can call the 24-hour call center to receive immediate guidance and directions to the nearest defibrillator. Each case has a unique serial number and can be identified via the remote-activated LED lighting system. Currently, over 1,500 defibrillator iron cases have been deployed all around Israel, facilitating lifesaving by providing ambulatory teams the additional time to transport patients to properly equipped hospitals.



Meet Nano Speech

Nano Speech(NS) Inc. is an advanced technology company which has developed an AI learning-ASR platform (Automatic Speech Recognition). NS ASR platform is designed to support real-time frontend of all types of voice transcription verticals.

.Mr. Oved Tzfanía, CEO and founder with more than 20 years of experience developing such ASR platforms, explains the markets use of an ASR: "Our unique ASR platform was designed to be easily adapted with any language, dialect and accents, for any application integrated with voice recognition needs". Tzfanía continues: "It can be used for medical transcription in hospitals, HMOs, physician practices, etc., can be used for financial services as banks, insurance companies, etc., can be used for the legal and governmental agencies and for security agencies and can be used for many more applications as personal assistance, AI services, autonomous cars etc."



Oved Tzfanía, CEO and founder

Why nano speech and the medical transcription market?

Mr. Tzfanía says: "after 20 years of developing and learning in-depth the complexity of an ASR platform, I can assure that Nano Speech proprietary technology is a more affordable, flexible, scalable, and real-time substitution to the highest human labor-intensive medical transcription market that generates billions of dollars annually in the U.S. alone, as well as many other applications."



Ziv Turner, CMO

NS technology highlights and advantages:

- ✓ **All accents and dialects are recognized in 95% – 99% accuracy rate and enable users to speak in a completely natural and spontaneous manner and have their speech correctly converted into text.**
- ✓ **Fastest adaptation of new languages, dialects and accents**
- ✓ **Providing a complete solution for both offline and an online (real-time) ASR solution to support online transcription, online dictation, and online subtitling.**

Mr Ziv Turner, CMO comments on the medical markets and the future of ASR verticals: "Our first priority for immediate revenues is the U.S. medical transcription market. The mentioned industry annual revenues in the U.S. is estimated at \$22 Billion and it is expected to reach \$60.6 Billion globally in 2022". Mr. Turner adds: "Our business approach to this market is by acquiring Medical Transcription Service Organizations (MTSOs) with total revenues of approximately 30M USD, followed by the implementation of its ASR technology to significantly improve profits by reducing human costs of medical transcript".



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SEPTEMBER 14, 2022

DUBAI

GROW YOUR
BUSINESS
WITH OUR TEAM

Reflections on the Israeli-Dubai Business Summit of May 2022

By Eli Rohn, PhD, CEO, Originality LTD



The entire trip was a lifetime experience. Taking off from Israel and flying eastbound was like discovering that the earth isn't flat. After all, for my entire life, it was a forbidden territory. At 43,000 feet I had time to reflect on the vision and courage of the Emirates' leadership who are key enablers of endless new technological and business opportunities.

I travelled to a summit that was organized by David Solomon, of Solomon Capital. I am in awe how many dignitaries David arranged to participate, and of course the impressive number of attending the summit attracted.

The summit that was organized by David Solomon, of Solomon Capital.

At the summit, meeting Arab business men and women was also a remarkable event. Mutual Stereotypes were gone in no time. The entire trip (and expense) had been worth it just for that.

The summit that was organized by David Solomon, of Solomon Capital.

The frosting on the cake was the valuable connection I made at the conference. Six attendees expressed a keen and deep interest in the business opportunities we offer. I've kept in touch with all of them through Zoom and email.

Contracts are being signed as I write these musings. Dubai made a lasting impression on me. The hospitality was first class. Infrastructure, buildings and tourist attractions are second to none. I can't wait for my next visit!





ISRAEL- UAE BUSINESS SUMMIT 2022

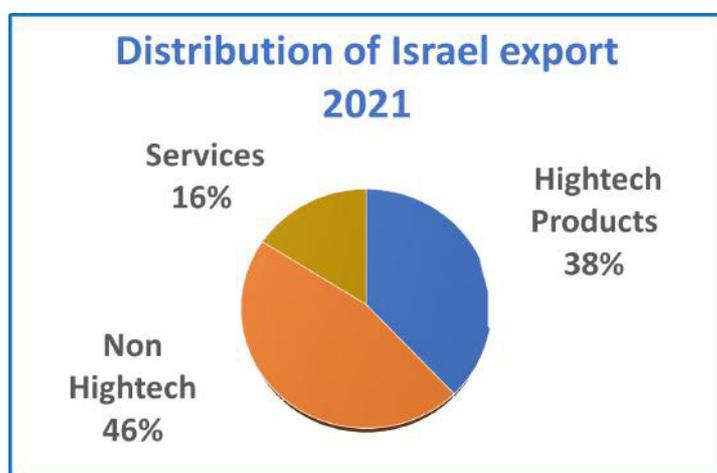
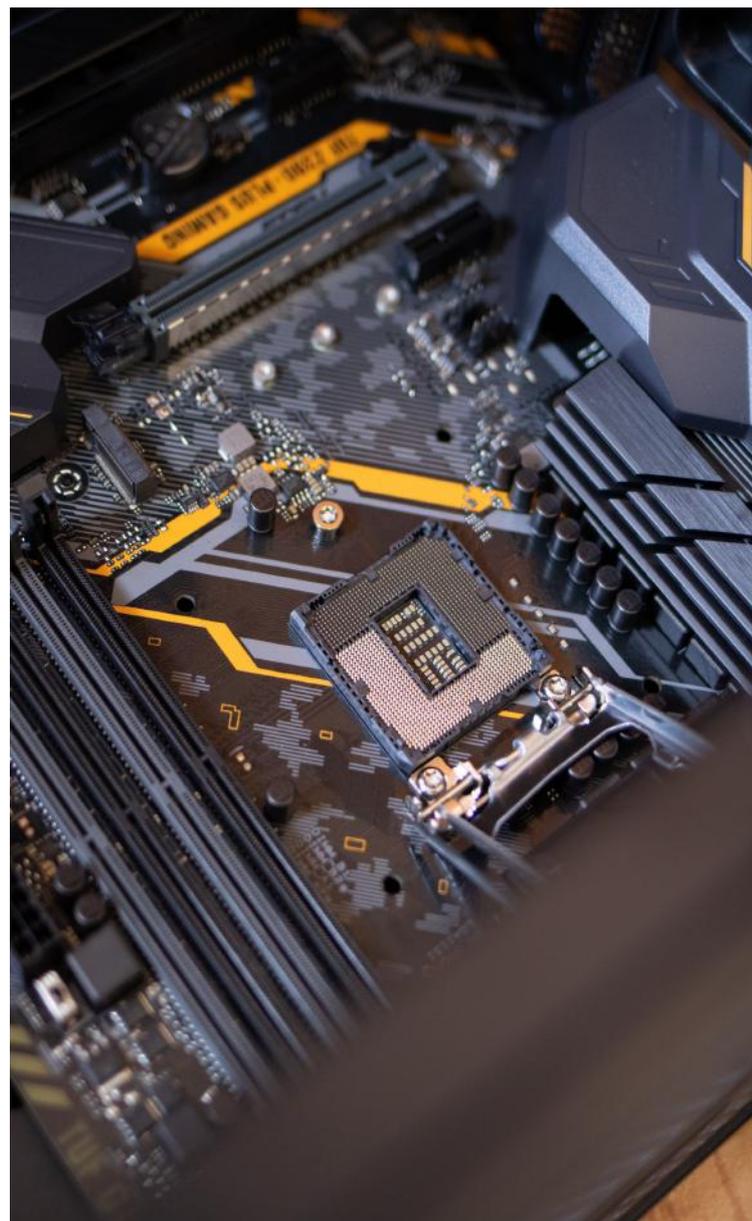


The Israeli High tech The Economy's Engine

Israel has one of the most technologically advanced economies in the world,

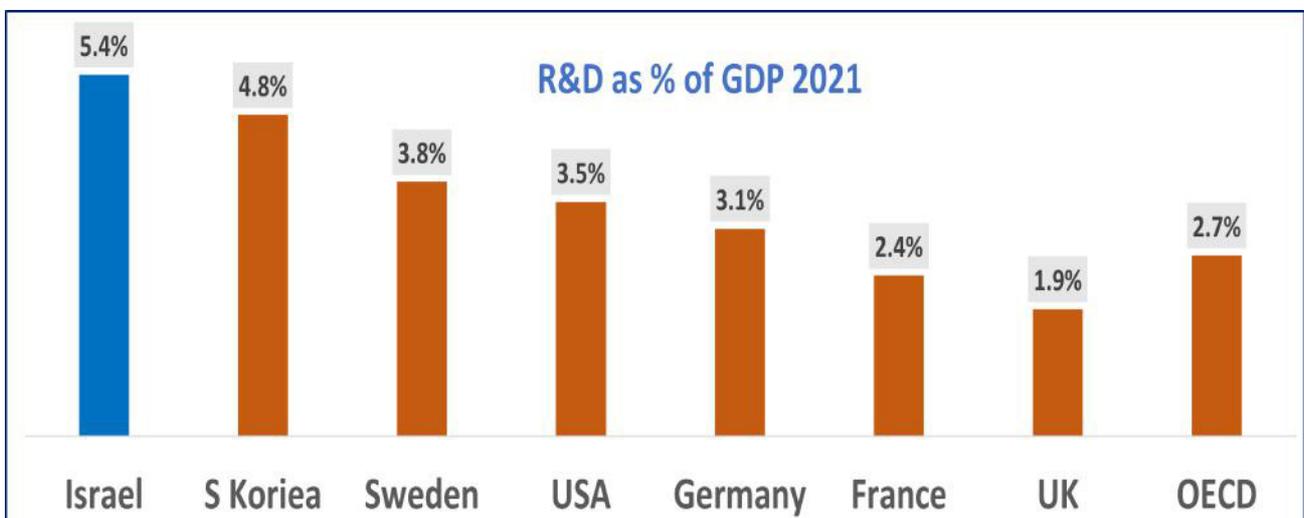
The Israeli High tech sector accounts for about 50% of exports in 2021 (about \$60b) compared to about 43% in the previous year. The sector is the primary growth engine and the major force contributing to the economy. Israel is leading the world in R&D investment as a % of the GDP and the only sector crossing the 5% of GDP.

Based on IVC data, about 750 startups raised in 2021 about \$27b (more than double compared to 2020). Software, Cyber, and Fintech account for about 56% of the total. The number of Mega investments (more than \$100m) rose from 7 deals (about \$6b) in 2008 to 88 deals (about \$60b) in 2021.





Thanks to high-tech, Israel's exports reach a record of about \$140 billion in 2021, resulting from the sales by high-tech companies, which jumped 257%, helping to push service exports up 30%. Some 39% of exports go to European markets, followed by American markets at 33% and Asia at 25%.



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Easy integration and Intuitive usage



The analyst's workflow is planned and based on our expert's knowledge



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The Cost of War

The war is slowing the recovery

From the COVID 19. According to the OECD The Global GDP growth is slowing this year, to around 3%, and remain at a similar pace in 2023. Countries worldwide are suffering from higher commodity prices.

The war is rising global inflation

A global rising of inflation, the main course of slower growth and rising largely driven by steep increases in the price of energy and food, and increasing the food security risks in the world's poorest economies. High food and energy prices and supply-chain problems dramatically impact inflation.

The war is increasing the cost of living

Russia and Ukraine are important suppliers in many commodity markets. Together they accounted for about 30% of global wheat exports, 20% for corn, mineral fertilizers and natural gas, and 11% for oil. Prices for these commodities increased sharply after the onset of the war.



The world is paying a heavy price for Russia's war in Ukraine. No doubt it is a humanitarian disaster, but it is affecting the global economy.

Based on the OECD analysis Russia's war in Ukraine has heavily impacted the global economy.



Projections of a quick end to rising inflation from COVID-19-related supply bottlenecks became more pessimistic..

Exelot makes
e-commerce
cross-border
logistics
chain smooth
and
affordable



Daniel Cohen, CEO



Exelot makes e-commerce cross-border's logistic chain is smooth and affordable. Exelot brings global marketplaces, e-retailers, and logistics platforms a new standard for cross-border shipping and delivery.

Exelot is an eCommerce logistics provider with innovative technological solutions to support your online sales. We have developed an industry-pioneering digital platform for shipping products to foreign markets.

Exelot brings global market places, e-retailers, and logistics platforms a new standard for cross-border

Exelot makes e-commerce cross-border logistics chain smooth and affordable

Logistics is a complicated niche. from the rules and regulations to the financial aspect as well as the geographic challenges

B2B2C models are widely misunderstood and categorized incorrectly. But when you delve deeper, you will see the level of intricacy and complexity it needs to carve out a special market, serve their unmet needs and thereby establish yourself as the clear market leader. Thankfully, this Israel based logistics company has not only managed to find its target market, but also leverage technology to establish a clear go-to solution that can take care of cross border logistics.

Currently headquartered at the Ben-Gurion Airport, Israel, Exelot serves as a cross-border e-commerce multi-vendor shipping, fulfilment & delivery platform. This platform enables e-retailers, marketplaces, and logistics integrators to ship, fulfil & deliver e-commerce goods smoothly and efficiently to buyers globally, at extremely attractive rates.



Our advanced digital solution offers a complete package for handling e-commerce shipments. All steps of the international logistics chain are covered....

Starting off as a cloud-based platform which connects logistic companies to e-commerce marketplaces and e-retailers, they have started a phenomenon in contactless sales without massive interruptions. Led by Daniel Cohen, the company has carved a unique niche driven offering and scaled it by supporting it with a technological platform that meets the needs of a rapidly growing and equally fast-moving world.

Cohen says, "Our system handles packages right after an order is made by the end user. From the point of the seller's warehouse, the system manages and tracks each step of the package's logistics chain. For sorting according to the shipping method, destination country, and suitable means of distribution (such as, shipping from door to door, or to distribution centres, or automated pickup locations), while also using the package value for customs declarations such as VAT Payments, adjusting the shipment in that regard to each destination country and relevant data format."

Waves Audio Ltd- It Is All About Music Love



Gilad Keren, co-founder and CEO

Waves' founders Gilad Keren and Meir Shaashua share music as their first love. When establishing Waves, Gilad drew upon his experience as an accomplished sound engineer, having recorded and produced hits for major Israeli artists, while Meir had been a musician in successful bands. Both pursued engineering study and in 1990, they both worked for a start-up called Audio Animation. Two years later, Waves Ltd. was formed in Israel and the U.S. Simultaneously.

Fast forward 23 years: Waves has grown into the world's leading developer and supplier of software-based audio signal processing tools: From a two-man operation to a worldwide company with over 400 employees with offices in the U.S., Israel, and China.

Recalling Waves' modest beginnings Gilad notes, "In the early days, a lot of people thought the software would be a toy compared to hardware, but now, our products often replace multiple hardware units!"

Fast forward 23 years: Waves has grown into the world's leading developer and supplier of software-based audio signal processing tools,

Gilad Keren, co-founder and Chief Executive Officer of Waves Audio, attended Israel's Technion Institute of Technology and majored in applied Mathematics. Over the past two decades, he has been instrumental in pioneering the digital audio plugin. Subsequently, the company he helped create has gone on to affect every stage of the creative audio process, from recording to mixing to mastering to broadcast, live sound, and beyond. During his last year serving in the Israeli military, he began working for the legendary Tommy Friedman, (a renowned figure in the Israeli recording industry). When a cousin introduced him to (eventual Waves co-founder) Meir Shaashua, the two found a strong common interest: sound, and more precisely, digital sound.



The Waves mission is to develop and provide solutions that enable unparalleled sonic quality for all audio applications...

Recalling Waves' modest beginnings Gilad notes, "In the early days, a lot of people thought software would be a toy compared to hardware, but now, our products often replace multiple hardware units!"

Waves' founders Gilad Keren and Meir Shaashua share music as their first love. When establishing Waves,



Meir Shaashua, co-founder and CFO

Meir Shaashua, co-founder and Chief Technological Officer of Waves, was part of the prestigious Talpiot program in the IDF, serving as a R&D officer for five years, active in developing DSP algorithms and control software for an experimental radar system. He later went on to serve as the head of the RPV section, completing his service at the rank of Captain. He holds a B.Sc. In Mathematics and Physics from the Hebrew University of Jerusalem, and also studied at Tel Aviv University's Department of Communication Control and Computers.

Created under Shaashua's direction are over 300 audio processor, many garnering dozens of awards, including 4 Technical Excellence & Creativity Awards for Outstanding Technical Achievement in the category of Signal Processing Technology/Software, and a Technical GRAMMY® Award in 2011.



Before Waves, Mick Olesh's (Managing Director and EVP of Sales) experience included: professional drummer, live and studio engineer, studio owner, live-sound school developer, audio brand distributor, studio and broadcast system consultant and inter alia – Chinese Medicine MD.



Mick Olesh Managing Director

"The Waves mission", he comments, "is to develop and provide solutions that enable unparalleled sonic quality for all audio applications. Underscoring this achievement, Waves' award-winning audio processor plugins are now the standard technology for countless audio professionals. Waves' continuous growth is mainly based on its devotion to supplying tools to a diverse segmentation of users, enhancing their creativity and offering viable and trustworthy solutions for issues that users encounter during their workflow. Waves is actively pushing the boundaries of technology and simultaneously, continuously heeding our user's needs.

Waves prides itself in contributing to the artistic and professional creative process of our community of musicians and pro audio users."



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M&A

INVESTMENTS

BUSINESS STRATEGY

GROW YOUR
BUSINESS
WITH OUR TEAM

Personal Point of View

My name is Abdunasser A Alsharafi. I am from Abu Dhabi, UAE. I have a Master of Science in international business from the University of Colorado. I have been working in the UAE for 10 year and am aware of the business demands. As a current employee of Abu Dhabi Investment, I have always supported entrepreneurs on several occasions and expressed my admiration for their innovative ideas and promising projects, and aspire to one day be among them, taking advantage of the advancements witnessed by the UAE in this aspect, and its tireless efforts to become one of the most prominent business centers worldwide.

My encouragement to establish a business in the UAE as opposed to another country might cause some people to think that I am biased towards the UAE. In fact, there are many reasons behind this trend, which I will explain to you in the following lines: government support, infrastructure, cultural diversity, and an open market. The UAE is located in the heart of the Gulf Cooperation Council (GCC), so it is an ideal place to launch new products, but it is also a strategic point for regional expansion with many other countries nearby, it is the right place for many companies wishing to expand at the regional level.

According to the Global Competitiveness Yearbook 2021 issued by the International Institute for Management Development, the UAE ranked ninth globally and first in the Middle East and North Africa region. The UAE also ranked third in government efficiency, ninth globally in economic performance, and eighth in business efficiency. 28 in infrastructure, where our country ranks among the top 10 countries in the world in the most competitive countries in the world.



In light of this, I believe This makes the UAE one of the rare countries that provide these benefits



Cultural diversity and multinationality. With a range of business centres and sector-specific free zones, nowhere else in the region offer such an ideal supportive environment for entrepreneurs, in addition to a world-class road network, airports that are among the busiest in the world, as well as advanced logistics centers , which provide the best business options.

The UAE is a rich cultural home to more than 200 nationalities living on its land. This diversity gives the business sector tremendous opportunities for growth and development, testing new products and innovative ideas every day, as well as attracting the most prominent talents and competencies of different nationalities

In light of this, I believe This makes the UAE one of the rare countries that provide these benefits and facilities to investors and entrepreneurs. Consequently, it is not surprising that the UAE was able to attract approximately US\$ 20.7 (equivalent to 76 billion UAE dirhams) in foreign direct investment in 2021, an increase of 3.9% over 2020.

Moreover, the UAE was ranked as the best global destination for establishing and starting a business, according to the latest Global Entrepreneurship Report 2022 issued by the Global Entrepreneurship Monitor published earlier this year, as it has the most encouraging environment for entrepreneurship, which It makes it one of the best markets for doing business globally. Whether you are a young entrepreneur with an innovative idea in line with the trends of the fourth industrial revolution or a mature investor with a cautious approach to financing, the UAE is the best place to achieve your goals and ambitions

Gulf Countries Can Reach The Level of Advanced Digital Economies

By Samuel Shay, President
Golf Technologies Systems

Adding US\$255
billion to regional
GDP by 2030



The digital economy of the GCC region is expanding rapidly. However, the region's focus remains tilted toward traditional IT, and the maturity of its tech market lags behind other parts of the world. The emergence of GCC tech champions can play a significant role in closing this gap. Tech champions provide the economies of scale and scope necessary for innovation, talent attraction, job creation, large-scale investment, and exports.

Gulf countries can reach the level of advanced digital economies

The digital economy is growing six times as fast as its traditional counterpart. China and the United States are presently in a commanding position within the digital economy because of their tech champions, which account for 90 percent of the market capitalization of the world's 70 largest digital companies..

The digital economy is growing six times as fast as its traditional counterpart

"While the GCC digital economy is growing rapidly, that alone will not make the region internationally competitive," said Chady Smayra, partner with Strategy& Middle East. "Investment in research and development (R&D) and in startups remains limited, while foreign companies are still responsible for the bulk of its product development and service delivery. Conversely, with the help of tech champions, regional GDP could jump by a cumulative 5% by 2030, creating some 600,000 technology jobs," he added.



"As the regional economy transitions to being led by digital disruptors, the digital economy could increase its contribution to regional GDP potentially by \$30 billion over the next five years, from \$169 billion to \$204 billion. Digital solutions, including emerging technologies, will fuel most of this growth, commented Tarek El Zein, partner with Strategy& Middle East.

"GCC governments have an important role to play in the development of tech champions, said Ramzi Khoury, partner with Strategy& Middle East. "Decision makers at the national level need to find the right balance between supporting the establishment of national tech champions, attracting global tech champions, and ensuring fair market access to new startups that could themselves potentially grow into the large tech companies of the future."

Company Formation In The UAE

By Caetano B. Sales Director
and Business Development
Connect Group UAE



The expat community in Dubai is over 80 per cent of the entire population. The Emirate is extremely attractive to people not only as a holiday destination but also as a place for entrepreneurs to establish their commercial activities. Whether they intend to set up a business in the mainland, free zones, or offshore, this Emirate offers expansion opportunities for all investors.

MAIN REASONS WHY DUBAI IS A UNIQUE DESTINATION TO SETUP YOUR BUSINESS

- 0% Tax Jurisdiction
- Hub of transport and connectivity
- A solid banking system, easy to
- A welcoming nation to foreign investors
- Compliance-friendly and non-bureaucratic
- A supporting environment for entrepreneurs and SMEs
- Access to talent
- Quality of Life



What is a Mainland license in UAE?

A trade license in Dubai Mainland is also known as an onshore license; it allows you to run your business in the UAE and abroad without any limitations. On the other hand, the Department of Economic Development (DED) is the government body in charge of issuing these licenses. A mainland organization is an onshore business licensed by the DED of the emirate in which it is allowed to conduct business in the local as well as the outside market without any type of restrictions.

OWNERSHIP: Not all are 100% ownership, Professional activities still require a Local Service Agent.

OFFICE SPACE: Mainland needs to register an Ejari. A minimum of 200 sq. ft. physical office space is mandatory for any mainland company in the UAE.

VISAS: This allows for a larger number of employee visas. 80 square feet of office space gives you the allocation of 1 visa. Employment visas are 2 years.

BUSINESS SCOPE: A company present in the mainland is free to do business anywhere in the UAE.

BANKING: More flexible for bank account setup.

AUDITS: The mainland companies must prepare audits at the end of every financial year.

What is a Free Zone license in the UAE?

Free zone license is the foundational document required to do business within our free zone. Free zone licenses entitle companies of all sizes, from startups and SMEs to large multinationals, to enjoy a number of benefits to operate in Dubai.

OWNERSHIP: 100% ownership of all activities.

OFFICE SPACE: Minimal office space requirement varies with each free zone, but having a Flexi desk is a must.

VISAS: Restricted number of employee visas (1-6/15 visa packages) - Employment visas are 3 years.

BUSINESS SCOPE: A free zone company is not usually allowed to do business (manufacturing and selling) outside its free zone.

More suitable for an international approach

BANKING: More complicated and longer process compared to Mainland.

AUDITS: Not all FZ companies are required to audit, except some businesses.

So Mainland or Free Zone?

The mainland offers advantages such as the ability to trade directly with the local market without using the services of an agent as well as the ability to set up anywhere in the UAE. In most cases, however, free zone company formation is the most cost-effective and advantageous approach

Israel, UAE Free Trade Boost to Economic Ties

According to a UAE official who spoke to Bloomberg earlier this year, the UAE is seeking to finalize new trade agreements as it tries to strengthen its links with rapidly expanding nations and attract billions of dollars in foreign investment. The Israel agreement is anticipated to increase bilateral commerce to more than \$10 billion within five years and increase the UAE's gross domestic product by \$1.9 billion during that time. According to Israel's Economy Ministry, the agreement will waive customs duties on 96% of goods exchanged between the two nations, ranging from pharmaceuticals to fertilizers.

The comprehensive economic partnership deal, which aims to increase bilateral commerce to more than \$10 billion within five years, was signed by the economy ministers of both states on Tuesday in Dubai. Non-oil trade exceeded \$2.5 billion between September 2020 and March 2022. According to a statement from the official news agency, the contract will boost the UAE's GDP by \$1.9 billion during the same period. According to the statement, the agreement eliminates or lowers 96% of tariffs on goods and services, opening up potential in industries including energy, the environment, and digital trade.

The pact is the fastest free trade agreement to be signed in Israeli history, Prime Minister Naftali Bennett said in a tweet, describing it as the first of its scope to be signed between his country and an Arab nation.

According to the government, "on the export side, the deal is intended to give Israeli enterprises a competitive advantage and expedite business people's activities in the Emirati market." "The accord will slash import expenses to Israel, hence lowering the cost of living." The deal "will establish a new paradigm for the area. It will speed up progress and highlights a common conviction that creating resilient and sustainable economies in a complicated environment requires collaboration, according to UAE Minister of Economy Abdulla Bin Touq.

Since the so-called Abraham Accords were signed during the Trump administration, which also included Bahrain and later Sudan and Morocco, trade, tourism, and investment have boomed. In the first quarter of this year, bilateral trade increased by five times, to \$1.06 billion. According to him, Dubai is quickly developing into a hub for Israeli businesses that target south Asia, the Middle East, and the Far East as potential customers for their products and services. By the end of this year, he continued, approximately 1,000 Israeli businesses would be operating in and via the UAE. It's unheard of, he declared.



**By Samuel Shay,
President Golf
Technologies
Systems**



For The Private Sector

In the private sector, the Israeli venture capital firm OurCrowd has established a branch in Abu Dhabi, where it is finalizing the design of a facility for the development and study of artificial intelligence.

According to Sabah al-Binali, executive chairman of OurCrowd Arabia, "given global supply chain shocks, this [the contract] might redraw global supply chains with the UAE-Israel link as a crucial component."

According to Dorian Barak, head of the UAE-Israel Business Council, the trade deal clarified tax rates, imports, and intellectual property, which would attract more Israeli businesses to open offices in the UAE, particularly in Dubai.

Sabah al-Binali claimed on Twitter that "our deal will accelerate growth, generate jobs, and usher in a new age of peace, security, and prosperity across the region." In a statement, Barbivai claimed that the anticipated expansion of trade, the removal of obstacles, and the development of new economic ventures and alliances would provide a "strong basis" for the "joint route" taken by Israel and the UAE.



Prices

Tariffs on products like food, medicine, gems, jewelry, fertilizers, and other chemicals will be decreased. Most tariffs will be eliminated right away, while others will be done over the course of three to five years. Although at a lower rate, some products will still be subject to customs taxes.

Entrepreneurs Born or Made?

Many good people discuss the fundamental question of whether entrepreneurship is a natural or acquired trait. Are Entrepreneurs Born or Made?

It is very interesting to distinguish between the answers received from the academy and those received from entrepreneurs. Many of the researchers discussing this issue tend to accept the approach that entrepreneurship is a learned trait.

This approach is in line with the American entrepreneurial spirit which claims that if you only want enough you will succeed.

In other words, anyone with the right professional "education and tools" can be a successful entrepreneur.

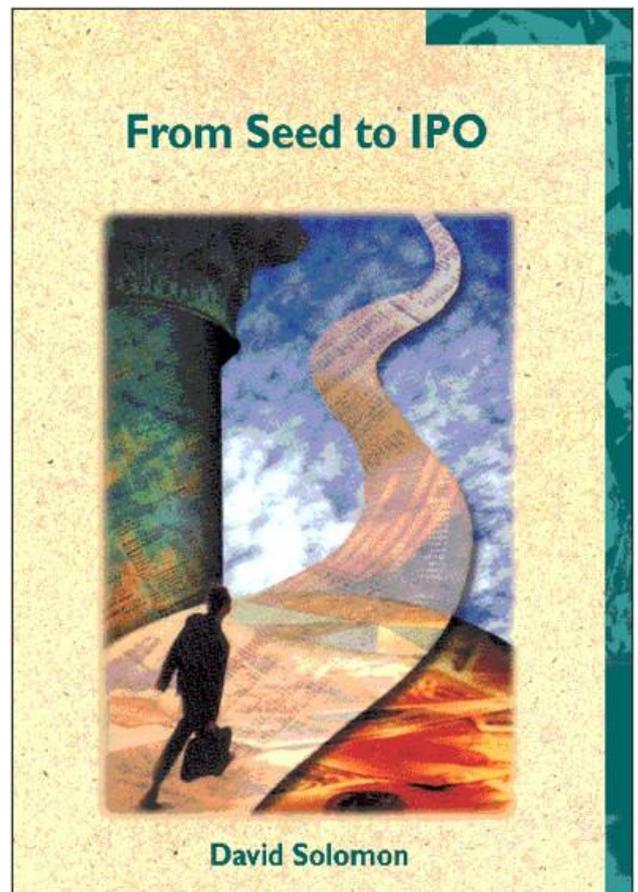
On the other hand, many entrepreneurs will report a feeling that they were born with it, that it is in their DNA. When you ask an entrepreneur, in most cases you will find that there is some "Internal drive" that pushes him towards entrepreneurship, which many define as an "uncontrollable urge to live the dream".

What's the bottom line? Can we teach entrepreneurship?

We can provide the entrepreneur with a "toolkit" that will enable him to improve his ability to move from the planning phase to the execution phase.

We can improve his business skills/ managerial activities that will help an entrepreneur establish and promote a successful business.

Unfortunately, in my view, you can't learn to be an entrepreneur! However, if you have it, we can help you succeed.



Everyone who achieves success in a great venture solved each problem as they came to it. They helped themselves and they were helped through powers known and unknown to them at the time they set out on their voyage. They kept going regardless of the obstacles they met.

W. Clement Stone



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