



NATIONAL U.S.-ARAB CHAMBER OF COMMERCE

غرفة التجارة الأمريكية العربية الوطنية

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## U.S.-ARAB CHAMBER SUPPORTS MOUNTAIN STATES TRADE MISSION TO UNITED ARAB EMIRATES AND TURKEY

*First-of-its-Kind Delegation Showcases Two Dozen SMEs Visiting the UAE,  
the MENA Region's Top Destination for U.S. Exports*

*World Trade Center Utah: "If We Focus on Growing  
The Economy, the Other Challenges Seem to Take Care of Themselves"*

**United Arab Emirates** – Last week, the National U.S.-Arab Chamber of Commerce (NUSACC) supported a highly successful executive trade and investment mission to the United Arab Emirates and Turkey. The weeklong visit to Dubai, Abu Dhabi, and Istanbul showcased almost two dozen U.S. companies from Utah, Idaho and Colorado, with several U.S. companies with roots in Utah joining the delegation from Singapore, Kuwait, and Iraq. The high-level mission was organized through the Utah Governor's Office of Economic Development, the World Trade Center Utah (WTUCtah), the Utah U.S. Export Assistance Center (USEAC), and Zions Bank, a regional bank in the Western States. NUSACC supported the visit to the United Arab Emirates, America's top export destination in the Middle East and North Africa (MENA) region.

"I believe this will be the first of many visits for the Western States to the United Arab Emirates," noted Hon. Michael Corbin, U.S. Ambassador to the UAE. "It always requires a motivating company, and Zions Bank has stepped up to do this." Ambassador Corbin hosted a reception for the delegation at his residence in Abu Dhabi.



Hon. Michael Corbin, U.S. Ambassador to the UAE, receives a gift of appreciation from Derek Miller, President & CEO of World Trade Center Utah.



Utah organizers of the Mountain States Trade Mission included (left to right): Shelby Peterson, U.S. Export Assistance Center; Dave Fiscus, U.S. Export Assistance Center; Cynthia Douglass, NUSACC Salt Lake City; David Clark, Zions Bank, Scott Anderson, Zions Bank.

"We are grateful for the opportunity to support our Salt Lake City office and our partners, members, and other stakeholders of the Chamber," stated David Hamod, President and CEO of the U.S.-Arab Chamber. "NUSACC's involvement in this trade mission is a direct result of our Chamber's presence in Utah, thanks to the leadership of our Director there, Cynthia Douglass. Her dedicated efforts to assist the Rocky Mountain States in learning about the emerging markets of the Middle East and North Africa (MENA), as well as Utah's strong desire to close global business deals, are helping to promote

economic growth through international trade and to create jobs within the U.S. private sector."

NUSACC's Houston Director, Jamal Bafagih, who enjoyed a distinguished career with the U.S. Embassy in Abu Dhabi, was instrumental in establishing trade mission site visits and cultural activities. NUSACC's partners for this visit included the U.S. Embassy in Abu Dhabi and the U.S. Consulate in Dubai. Some of the key sectors represented in the delegation included construction and engineering, infrastructure development, transportation and logistics, real estate, finance, agribusiness and food supplements, education, apparel, and legal, e-commerce and business services.

## Utah and the Rocky Mountain Western States

Derek Miller, President & CEO of the World Trade Center Utah, spoke on behalf of Utah's Governor at the Ambassador's Reception, saying, "Governor Herbert's single focus is on growing Utah's economy, and he recognizes that the way that happens is primarily through trade with other nations. We are so grateful to be here in the United Arab Emirates, to find opportunities to increase that trade. We have found, as you have, that if we focus on



growing the economy, the other challenges seem to take care of themselves. As a result of that team focus, Utah has one of the leading economies in the United States."

Utah is the 33<sup>rd</sup> largest U.S. State, with a population of around three million persons, but the State punches well above its weight in the business world. *Forbes* magazine named Utah "Best State for Business" three years in a row, through 2013, and *The Wall Street Journal* has characterized Utah as the "Best of the West" for its business economy. Utah has experienced ten straight years of export growth – the only State in the Union to achieve that distinction.



The Mountain States delegation, led by Scott Anderson, President & CEO, Zions Bank (right back), was hosted at Ambassador Corbin's residence in Abu Dhabi for a networking reception that brought over 100 local businesses to meet the group.

Located in the intermountain region of the United States, and hundreds of miles from the nearest ocean or port, Utah is the fifth largest state in the United States in terms of exports. While the state is not "on the water" it is one day from the five key western US ports. For this reason Overseas Orient Container Lines has several hundred people in its management offices based in Utah. Many international firms have US or regional headquarters in the state. This has much to do with its highly educated workforce, with 33 percent of working Utahns speaking at least one foreign language, and 66 percent of Utahns expected to have a postsecondary degree or professional certification by the year 2020.

The State of Utah is also a strong supporter of international trade. In his Utah 2013 Economic Development Plan, Governor Herbert called for "doubling exports in the next five



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years and increasing international business and tourism by mentoring and training Utah companies to compete globally, facilitating trade missions and trade shows, and strengthening international and diplomatic relationships." In 2011, the Governor also set a goal to create "100,000 new jobs in 1,000 days," which the business community in Utah has accomplished, recently surpassing that goal when they created 120,200 net new jobs in three years. As part of this initiative, Utah has been reaching out internationally, and small and medium-sized enterprises (SMEs) have been helping to lead the way.

"Our office was pleased to collaborate with trade mission sponsor, Zions Bank, as well as with the World Trade Center of Utah and the National U.S.-Arab Chamber of Commerce on an important, high-level business delegation to the UAE and Turkey," noted Shelby Peterson, International Trade Specialist with Utah's U.S. Export Assistance Center. "This trade mission exemplified a uniquely tailored opportunity to introduce Utah companies to the UAE not only as an important market to do business, but also as 'the Gateway to the Middle East.' As a result of the Trade Mission stops in both Dubai and Abu Dhabi, delegation members benefited from successful interactions to further develop their global footprint in the Middle East through prearranged meetings and networking receptions."

According to the International Trade Administration of the U.S. Department of Commerce, 3,475 companies exported from Utah in 2012, 86 percent of which were SMEs with fewer



A tour of the Burj Khalifa, the tallest building in the world, offered panoramic views on the United Arab Emirates and neighboring countries.

than 500 employees. Utah's exports of merchandise in 2013 totaled \$16.1 billion, the vast majority of which came from Utah's three largest metropolitan areas (Salt Lake City, Ogden, and Provo-Orem). Utah exported over \$82 million in goods to the Middle East and North Africa (MENA) in 2013, with almost \$17 million (approximately 20 percent) of those exports going to the United Arab Emirates. Utah's top exports worldwide included food products, computers and electronics, fabricated metal products, chemicals, and machinery.



Jeff Wright, Director and CEO of Laurus Holding Company, a U.S. private equity firm headquartered in Singapore with offices in Utah, noted, "The trade mission was not only an exploration of business opportunities, but also provided an understanding of a culture and people often misunderstood by many Americans. I can only hope that more trade missions and outreach bring better relations between these two rich and interesting cultures."

Cultural activities included a tour of Burj Khalifa, the tallest building in the world, as well as a visit to the Sheikh Zayed Grand Mosque and an excursion into the desert for dinner under the stars.

### U.S. Exports to the United Arab Emirates

The Mountain States are looking strategically to the emerging markets of the MENA region for export opportunities. In 2013, U.S. merchandise exports to the MENA market reached an all-time high of \$70.85 billion, an increase of 7.51 percent over the previous year. By comparison, U.S. merchandise exports to the world grew only 2.09% in 2013. U.S. exports of goods and services to the MENA region are expected to reach \$167 billion by the end of next year.

With the top two Arab markets including the UAE and Saudi Arabia, and with Dubai hosting the World Expo 2020, opportunities for Rocky Mountain States abound as the UAE diversifies away from petroleum and toward tourism, international finance, renewable energies, and nuclear power. Noted David Clark, International Vice President of Utah-based Zions Bank, "The United Arab Emirates is exploding with business opportunities, and many of those business opportunities line up very well with Utah's core strengths: clean energy, infrastructure development, internet and communications technologies, and defense and aerospace."



Sheikh Zayed Grand Mosque, conceived by H.H. Sheikh Zayed bin Sultan Al-Nahyan, is an expression of the cultural and national values of the United Arab Emirates, which are deeply-rooted in the teachings of the Nation's religion.





"Despite the challenges of the Arab Spring, U.S. exports to the Arab world continue to reach new highs," noted David Hamod, NUSACC President & CEO. "These impressive numbers are largely attributable to unprecedented infrastructure development throughout the Middle East and North Africa (MENA) region. This is especially true in the Gulf Cooperation Council nations, including the UAE, which has done an excellent job of establishing itself as a safe haven for global investment. This is very good news for U.S. companies, many of which are looking to compensate for weak demand in the U.S. marketplace by increasing their exports overseas."

As in previous years, importing countries were led by Gulf Cooperation Council (GCC) nations, particularly the United Arab Emirates and Saudi Arabia, which together accounted for \$43.6 billion – well over half of all U.S. merchandise exports to the Arab world. In 2013, the United Arab Emirates was the top U.S. export partner in the Arab world, importing \$24.607 billion in goods from the United States, a 9.03 percent increase over 2012. The top three import sectors were Transportation Equipment (\$9.38 billion), Computer & Electronic Products (\$3.9 billion), and Non-Electrical Machinery (\$1.88 billion).

### **NUSACC: Promoting U.S. – UAE Commercial Relations**

NUSACC has been actively engaged in introducing American businesses to the UAE for decades. Earlier this year, the Chamber co-hosted a visit by the Dubai Electricity and Water Authority (DEWA) to the cities of New York, San Francisco, Los Angeles, Houston, and Austin. DEWA, whose mandate is to provide an adequate and reliable supply of electricity and water for the Emirate and people of Dubai, is looking for world-class partners to provide the best quality and the most advanced technology solutions for their sustainable development efforts. Noted Mr. Ahmed Abdullah Al Marzouqi, DEWA's Senior Manager for External Corporate Communication, "Opportunities for international trade and commercial partnerships in the infrastructure, energy, and technology sectors – among others – will only increase with the recent awarding of World Expo 2020 to Dubai and the U.A.E.'s established economic development goals for the next few decades."



Other NUSACC activities in 2014 to bolster U.S.-U.A.E. commercial relations this year included: supporting the opening of a new UAE Consulate in Los Angeles, the first of its kind in the United States; helping to inaugurate Etihad Airways' new non-stop service from Abu Dhabi to Los Angeles; sponsoring the Houston-Abu Dhabi Sister City Association breakfast during this year's Offshore Technology Conference in Houston, Texas; launching the first-of-its-kind "GCC Trade Connect Workshop," sponsored by Etihad Airways, which highlighted trade opportunities for Los Angeles businesses in the six Gulf Cooperation





Council (GCC)nations (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates); hosting a high-level delegation from the Emirate of Sharjah, representing the Sharjah Investment and Development Authority (Shurooq); participating at the leadership level in the 16<sup>th</sup> Water, Energy, Technology, and Environment Exhibition and the World Green Economy Summit in Dubai, the first gathering of its kind in the MENA region.

## Rocky Mountain SMEs and the UAE



Sunset over the desert in Abu Dhabi, UAE

Vincent Mikolay, Managing Director of Business Outreach and International Trade at the Governor's Office of Economic Development, noted, "We are singularly focused in Utah on improving the quality of the lives of our Utahns through improving the economy and, on the international side, we do that in two ways. We accomplish our goals through the growth of exports, partnering with WTCUtah and USEAC and helping companies know how to do business outside the state of Utah." To that end, the delegation of over two dozen public sector officials, government representatives, and business leaders enjoyed a wide range of activities in the UAE, including U.S. Commercial Service Business-to-Business (B2B) meetings, cultural activities, and site visits. "The visit to Dubai and Abu Dhabi were extraordinary," concluded Mikolay, "and offered Utah businesses numerous opportunities for growing their exports to the MENA region. Many thanks to the National U.S.-Arab Chamber of Commerce for their part in making this trade mission a great success."

Dr. Norman Wright, Dean of the Woodbury School of Business at Utah Valley University, had this to say: "The

GCC presents many rich business opportunities for Utah companies and individuals. As these countries continue to build out their commercial infrastructure, companies are finding opportunities ranging from petroleum support industries to entertainment to education. Additionally, many companies use Dubai as a cosmopolitan home base for their activities throughout the region."

Dr. Wright continued, "The UAE provides expatriates with a welcoming and comfortable environment that caters to families. Expats find excellent schools and many activities available, such as the Boy Scouts of America and Little League baseball. At the same time, they enjoy a rich cross-cultural experience as they interact with other expatriates from the Arab world, India, the Philippines and Europe. From Eid to Diwali to Christmas, the



traditions of the world unite to create a uniquely memorable experience for those who choose to do business in the UAE."

Charity Richins-Alshareef, Owner and Founder of Balanced 4 Life Kuwait Food Company, with its roots in Utah, flew in from Kuwait to join the trade mission. "I was so impressed from the beginning with the Zions Bank team; they were fantastic and so communicative about the entire program. I was not only impressed with that team, but also with NUSACC, the U.S. Commercial Service, the UAE Ambassador and his staff, the UAE Consulate, and all of those who made it possible. It was absolutely phenomenal!"

She concluded, "The hard work and effort they put into expanding trade in the region was so appreciative, but also flawless. I would recommend it for any company looking to expand in the region, not only for their business objectives but also to see the local cultures and areas where their products will be sold."

Noted Mike Rhodes, Owner of Beacon Education Resources and Rhodes Lane, a Utah investment firm, "I think the Middle East and in particular the UAE are critical for the U.S. to maintain trade and political ties, even though it is a little intense right now. I was amazed, from the Ambassador's reception, how much goes on behind the scenes. Overall, I felt safe, and the people were very friendly, open, and willing to accommodate."

### **Masdar City: Setting a Global Precedent For Energy Sustainability**

Delegates paid a site visit to Masdar City, one of the most sustainable communities on the planet. Masdar City is an emerging clean tech cluster that offers a creative and entrepreneurial atmosphere where businesses can thrive and innovation can flourish, in part because the city itself serves as a model of what green urban development can be.



A tour of Masdar City, which included Masdar Institute Neighborhood, labs, residential areas, and a clean tech business hub that houses over 200 companies, offered delegates a new paradigm of global engagement in clean energy projects followed by incorporation of lessons learned into local projects in and around Abu Dhabi.





WTCUtah President & CEO Derek Miller (left) and Zions Bank International VP David Clark (right) enjoy an explanation about the Personal Rapid Transit (PRT) station, which will serve as a model for Masdar City's future Group Rapid Transit System.

Masdar City is being designed and operated to provide the highest quality of life with the lowest environmental footprint -- all in a manner that is commercially viable. Phase I of this project, the Masdar Institute Neighborhood, is comprised of the Institute, labs, residential areas, and a clean tech business hub. There are over 200 companies in the Masdar Institute Neighborhood, including 161 companies that are active in the clean tech field, and ranging in size from small consultancies to very large corporations.

Michel Ellis, Head of Corporate Finance and U.S. Government Relations Liaison at Masdar, addressed the delegation. He focused on the U.S.-UAE energy relationship, the UAE's ties through its Masdar Institute of Science and Technology (MIST) to the Massachusetts Institute of Technology (MIT) and other universities around the country, and Masdar's commitment to look at renewable energy and technologies in a holistic fashion. He noted, "Masdar has set up everything from a knowledge-based capacity builder to a commercial developer of sustainable technologies, and the important part about that is that it's both geopolitical and socioeconomic, so you have an entity that is trying to, from a policy perspective, put in the mechanisms for the increase of skill of renewable technologies globally, as well as the reduction of cost. That will really make this system work."

Ellis concluded, "While Masdar seems new, the consciousness around environmental stewardship, sustainability, and human capital-building and capacity-building across all demographics is not new to the UAE. This system has progressed over decades and created Masdar; it's a testament to the continuity of the UAE's agenda to build up human capacity and knowledge management within this region."

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Rita Waleed, Vice President and Iraq Country Manager at Al Morrell Development, a management company representing Utah-based BullFrog Spas and a fuel additive company, noted, "It was a blessing to be with such an amazing group of powerful people. The tours were so well organized and the information we received was very valuable! We would love to thank you for the invitation and giving us this opportunity!"



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Similar sentiments were echoed by Vanessa Di Palma Wright, Owner of Farasha Boutique: "The trade mission to the UAE and Turkey provided much insight on the country's economy, trade relations and the current political challenges. It was a resourceful and engaging way in which to make connections and network with business professionals in all of the places visited. Furthermore, it was a great experience to learn about the rich cultures and vast history in the regions visited. I truly enjoyed the activities and will cherish all of the new friends and business connections formed during the trip."

Concluded David Clark, Senior Vice President for International at Zions Bank: "We are strongly interested in the MENA region and its emerging markets, and we stand ready to support Utah businesses to open trade relations with MENA corporations through international letters of credit, export financing options, and other financial instruments. Many thanks to the National U.S. – Arab Chamber of Commerce for once again serving as a bridge between companies in Utah and their counterparts in the Arab world."

Added Cynthia Douglass, Director of NUSACC's office in Utah, "We are delighted that the trade mission was considered a great success by all delegates, and we look forward to working with Zions Bank and Rocky Mountain area companies to continue building U.S.-Arab trade and economic relations. We thank our partners and stakeholders, including those in the United Arab Emirates, for giving the National U.S.-Arab Chamber of Commerce an opportunity to be of service."



The delegation took a little time out of their packed schedule in the UAE to enjoy breath-taking landscapes at sunset and a traditional Arabic feast in the deserts of Abu Dhabi.

*The National U.S.-Arab Chamber of Commerce, widely regarded as the voice of American business in the Arab world, is in touch with business communities across the United States and serves as the U.S. point of contact for the national chambers of commerce in the 22 Arab nations. On a daily basis, NUSACC works closely with leaders throughout the Arab world, as well as high-level decision makers in the U.S. business community, public policy research centers, multilateral institutions, nongovernmental organizations, media, and the U.S. Government.*