



EXPO 2020: IMPACT ON THE UAE ECONOMY

182 days, 192 countries, and over 22 million visitors. As Expo 2020 came to a close on 31 March, it brought the world together in this historical event that showcased innovation and collaboration. It has become a meeting point for culture and art, science and learning, and work and creativity. Despite several challenges it faced due to the pandemic, thousands of events were held at the expo bridging together world leaders, government entities, private sectors, businesses, investors, residents, and tourists. Thanks to the UAE's resilience, all things were made possible and have brought development and aid in the recovery of various sectors.

Impact on businesses

During the World Expo, three out of four Dubai businesses reported growth and built new business relationships according to a [report published by the Dubai Chamber of Commerce](#). The Chamber hosted 3,350 government and business leaders, facilitated 1,500 bilateral business meetings, hosted 1,746 visiting delegations from over 60 countries, and welcomed 1,500 UAE investors and their international counterparts. According to the survey conducted in March 2022 over 70% of respondents indicated that they built new business relations and registered growth in their businesses during Expo 2020 Dubai. President and CEO of Dubai Chamber remarked that the role of Expo 2020 Dubai is a stepping-stone to a resilient future shaped by innovation, international cooperation, and a more competitive and diversified economy supported by SMEs.

Economic Impact on Key Sectors

Non-oil trade

Dubai's reputation strengthened as a global hub for business. The country's business-friendly environment, major law reforms, and development of foreign investment create a resilient, sustainable, and diversified economy.

- \$517.2bn in non-oil trade for the UAE in 2021, up 27% on 2020 and 11% on 2019;
- Growth was consistent across all areas of trade, including exports, imports, and re-exports
- \$96.4bn in UAE non-oil exports in 2021 – a new record – which represented an increase of 33.3% from 2020 and 47.3% from 2019





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Tourism and Hospitality

As a result of Expo 2020 Dubai, the Middle East hospitality industry is recovering faster than expected. Following Expo 2020's opening on October 1, 2021, Dubai has seen an upswing in business and leisure tourism, contributing to the exceptional growth of the industry.

- 32% increase in visitor numbers in 2021
- 759 hotels in Jan 2022 vs. 711 in Jan 2021
- 979,700 overnight visitors in Jan 2022 vs. 452,100 in January 2021
- 3.04m occupied room nights in Jan 2022 vs. 2.65m in Jan 2021
- 29.1m passengers passed through Dubai International Airport in 2021, a 12.7% improvement from 2020
- \$176 average daily rate in Jan 2022 vs. \$116 in Jan 2021
- \$125 revenue per available room vs. \$80 in Jan 2021

Expo 2020 is only the beginning for UAE. Opportunities do not stop there. The site is scheduled to transition into [District 2020](#) – described as a human-centric future city. The new community aims to stimulate economic progress and new advancements while empowering citizens to live in a more connected, balanced, and healthier urban environment.

District 2020 will welcome 85 start-ups and small businesses by the 4th quarter of this year. Among 628 applications, only 85 promising businesses from 27 countries were selected after rigorous judging. Furthermore, the UK and the UAE plan to partner to open a hydrogen innovation center on-site. Italy's pavilion will transform into a center for the preservation of archaeological artifacts and art recovered from war zones. Siemens has signed a 10-year lease agreement for two buildings to house the company's several divisions including Siemens energy. Terminus Technologies, a leading China-based specialist in robotics and other advanced technologies has also signed a long-term lease at District 2020.

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