

UAE – INDIA

Trade & Investment: Overview & Potential

EIP/MTR/048/11/2019
(MARKET REPORT)



Export Initiatives & Partnerships Division,
Phone: +9714-4455333; Fax: +9714-4455355
E-mail: info@dedc.gov.ae; Web: www.dedc.gov.ae
PO Box 123336, Dubai – UAE

Primary Information Sources:

Prepared October, 2019

جمارك دبي
DUBAI CUSTOMS



International
Trade
Centre

TRADING
ECONOMICS

Disclaimer: While all attempts have been made to collect & present accurate information, DE makes no warranty, express or implied, as to the fitness, appropriateness of the above information for a particular purpose, or assumes any legal liability for the accuracy or usefulness of any contained information. All 3rd. party information sourced are either through subscriptions of the organization, through partnerships or information freely available on the internet, with no endorsement and/or DE claims to such information, as its own.

TABLE OF CONTENTS

#	Description	Page
	CEO, DE & Chairman, UIBC - Forward	3
	Introduction	4
1	Economic Overview (UAE & India)	6
2	UAE-India Bilateral Trade Performance & Analysis (2014-18)	8
3	Trade Performance & Prospects: Middle East & India	15
4	Re-Export Potential of Indian Products through Dubai to MENA	20
5	Government initiatives for Promoting bilateral trade between UAE and India	22
6	Dubai Exports & UIBC – Areas of Collaboration	25
7	Resources & Useful Links	26
8	Appendices	29

While the United Arab Emirates (UAE) and India established diplomatic relations in 1972; the trade relations between the countries especially that of Dubai and India preceded the formal relationship by decades, if not a century. Dubai Exports (an agency of the Department of Economic Development, Government of Dubai), was established in 2006 with the mandate to promote trade from and through Dubai. India has always been one of Dubai's top trading and investment partners and we at Dubai Exports (DE), continue to seek ways to bolster relations with India in all spheres. We are delighted to collaborate with the UAE India Business Council (UIBC), the official Joint Business Chamber set up by both the Governments for promoting economic synergy between the UAE and India. This joint report is planned as the first in many collaborations through our partnership with UIBC and look forward to enhancing ties between our countries.



***Engr. Saed Al Awadi
CEO, Dubai Exports***

In the recent years, the commercial relationship between the UAE and India has matured significantly. Over the past decade, two-way trade has grown significantly to approximately US\$ 60 billion today. The UAE-India bilateral ties have scaled to an unprecedented level in the recent years and have today transcended to that of an exemplary multifaceted strategic partnership.

The several agreements signed during the high-level visits of UAE and Indian leaders along with creation of a high-level task force to monitor progress of different signed MoU's, provides the framework for investors to achieve the bilateral trade and investment targets.

UIBC, the Joint Business Council set up by the UAE and India Government, is committed to further enhancing this partnership and looks forward to working together to create an inclusive bilateral trade environment between UAE and India.

I am delighted to share the joint publication of UIBC and Dubai Exports that showcase the ongoing developments and different initiatives undertaken by both the Governments for enhancing bilateral relations. I do hope this publication will prove to be handy as a reference for identifying potential areas of collaboration in future.



***Maj Gen (Retd.)
Sharafuddin Sharaf
Chairman, UAE-India
Business Council (UIBC) &
Vice Chairman, Sharaf
Group***

Introduction

The United Arab Emirates (UAE) has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30% over the years. Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from a region of small desert principalities to a modern state with a high standard of living. The country's free trade zones, offering 100% foreign ownership and zero taxes have attracted foreign investors since decades now. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities through improved education and increased private sector employment. An exciting development in Year 2020 is the Expo2020, a once-in-a-lifetime celebration – the largest event ever staged in the Arab world, is set to welcome 190 participating countries, and millions of visitors from across the globe. Here they will experience warm Emirati hospitality at its finest, as well as the UAE's values of inclusion, tolerance and cooperation, under the theme “Connecting Minds, Creating the Future”.



Dubai's oldest strengths have been trade and tourism. One of the main reasons for which the trading industry in Dubai is so developed is the great capability of importing and exporting products through modern facilities established in the Emirate. Dubai has become of the most important trading & logistics hubs in the Middle East and imported products enter the UAE through Dubai's maritime ports and airports which are equipped with terminals destined for handling large amounts of products. The UAE has a geographical location which enables it to act as a re-export hub for neighboring countries. With a modern infrastructure which helps with the transport of goods. The government has also invested massively in order to help this industry develop.

India

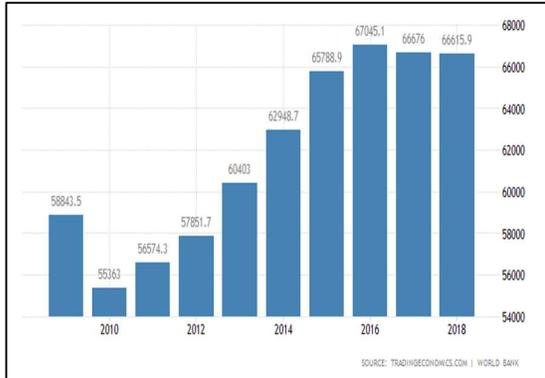
Over the years, India has emerged as one of the fastest growing economies in the world and an attractive investment destination for foreign investors driven by economic reforms and a large consumption base. The Indian economy has witnessed a paradigm shift since the last decade and is on a robust growth trajectory. Today, the Indian economy boasts a stable annual growth rate, booming capital markets, and rising foreign exchange reserves. During the first quarter of FY 2019-20, India's nominal GDP grew by 8 %. In the same quarter, India's GDP at constant (2011-12) prices grew by 5%. The Indian Government is continuously taking steps to facilitate production and GDP growth of the economy. Key initiatives taken, inter-alia, include 'Make in India', 'Startup India' initiative and 'Ease of Doing Business'.



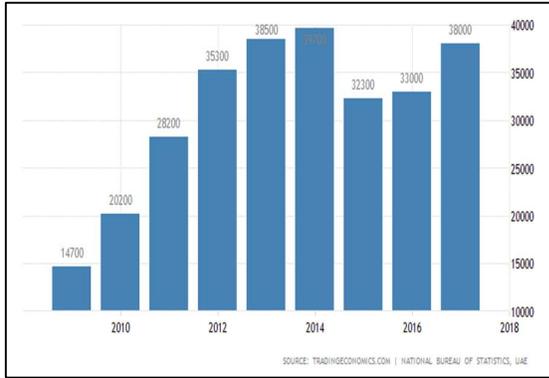
The Indian Government has launched the Make in India initiative under which thrust sectors have been identified with an aim to boost the manufacturing sector of Indian economy, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. The Government of India, under the "Make in India" initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25% of the GDP from the current 17%. The Digital India initiative focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy. The Government aims at creating a conducive environment by streamlining the existing regulations and processes and eliminating unnecessary requirements and procedures. Further, Foreign Direct Investment (FDI) policy/procedures have been simplified and liberalized progressively. India has moved up 14 places to be 63rd among 190 nations in the World Bank's ease of doing business ranking released on 24th October 2019 on the back of multiple economic reforms by the Indian Government. As per a WEF report titled 'Future of Consumption in Fast-Growth Consumer Market – India', India's market size is pegged to grow at a thriving USD 6 trillion in the coming years on the back of digitization, globalization, favorable demographics, and reforms. There is immense opportunity here for businesses to emerge as strategic partners, helping India meet its ambition.

United Arab Emirates: Economic Overview (Selected Parameters, Trading Economics)

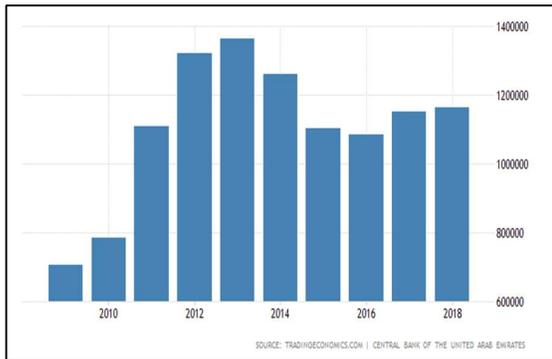
GDP Per Capita, PPP (USD)



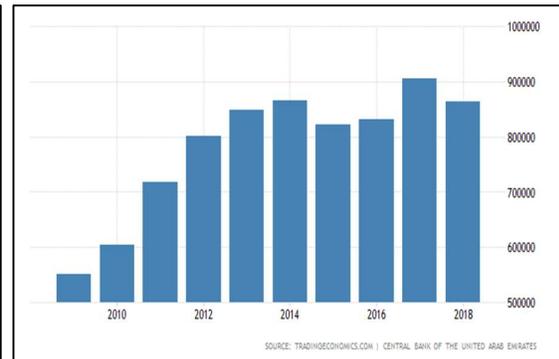
FDI (AED Million)



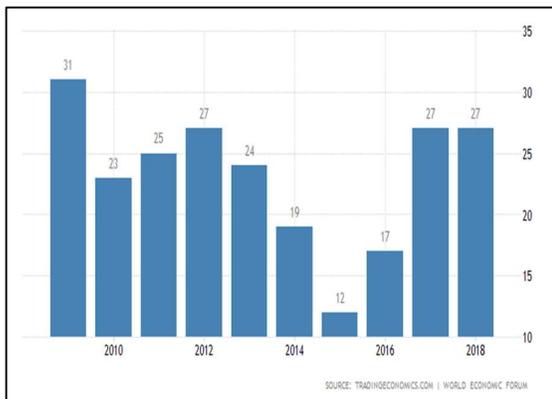
Exports (AED Million)



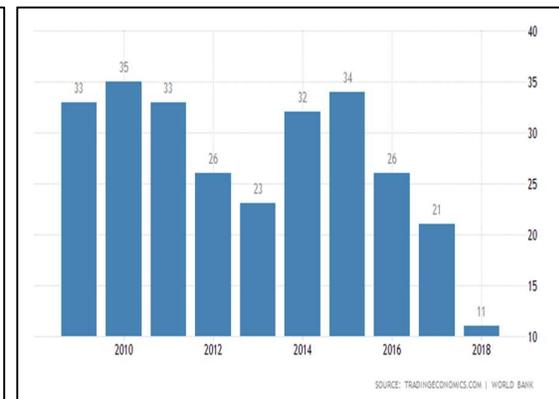
Imports (AED Million)



Competitiveness Rank (27/140)



Ease of Doing Business (#11 of 190)



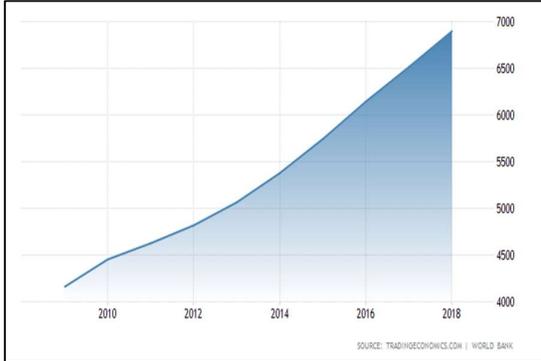
Note: The Corporate and Personal Income Tax Rate in the United Arab Emirates stands at 0 percent.

1AED = 18.72 INR (July 20, 2019)

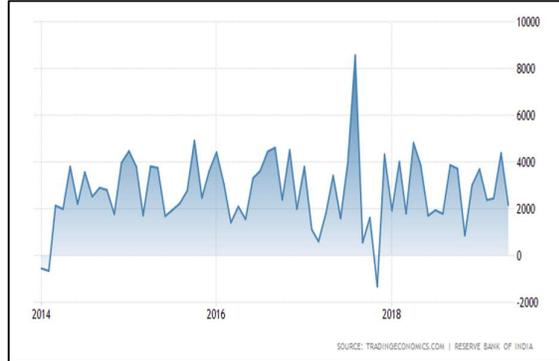
Source: Trading Economics, <https://tradingeconomics.com/United-Arab-Emirates/indicators>

INDIA: Economic Overview (Selected Parameters, Trading Economics)

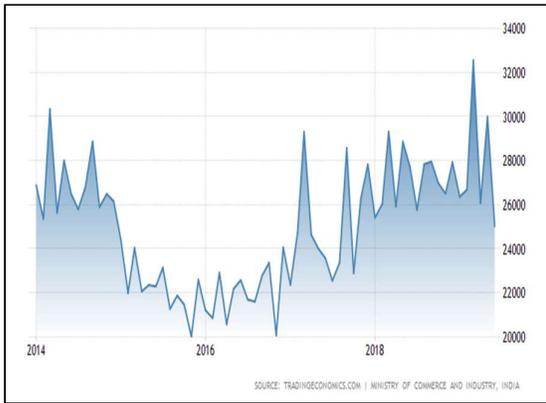
GDP Per Capita, PPP (USD)



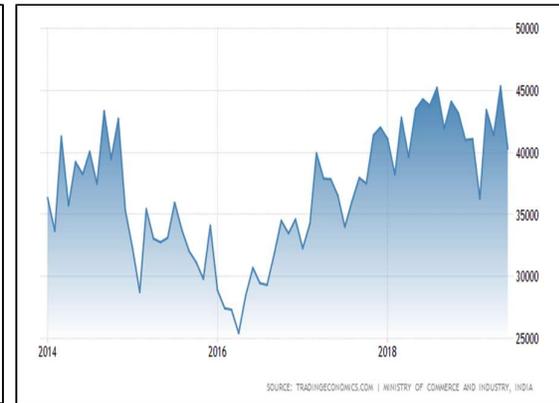
FDI (USD Million)



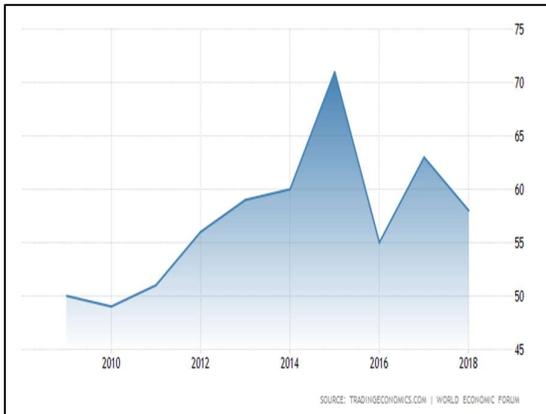
Exports (USD Million)



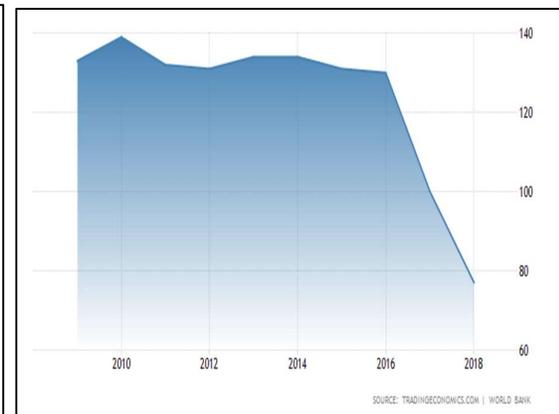
Imports (USD Million)



Competitiveness Rank (58/140)



Ease of Doing Business (#63 of 190)



Source: Trading Economics, <https://tradingeconomics.com/india/indicators>

UAE-India Bilateral Trade Performance & Analysis (2014-18)

UAE's Exports to INDIA 2018

India's imports reported by India

UAE's exports reported by UAE

Sources: ITC calculations based on Directorate General of Commercial Intelligence & Stati

HS Chapter	HS description (Abridged)	UAE's Exports to India (2018)			
		Value in 2018, USD '000	Annual growth in value, 2014-18, %	Share in India's imports, %	EAV tariff applied by India
'TOTAL	All products	26,779,898	1	5	
'27	Mineral fuels, mineral oils and products	12,767,859	(2)	8	3
'71	Pearls, precious/semi-precious stones, metals	7,487,850	(1)	12	11
'39	Plastics and articles thereof	918,637	17	6	9
'74	Copper and articles thereof	705,514	1	14	5
'72	Iron and steel	697,150	1	6	9
'25	Salt; sulphur; earth/stone; plastering material	530,956	14	19	6
'89	Ships, boats and floating structures	487,844	(6)	9	12
'76	Aluminum and articles thereof	477,955	(1)	9	7
'84	Machinery, mechanical appliances	280,920	20	1	6
'29	Organic chemicals	270,892	122	1	6
'88	Aircraft, spacecraft, and parts thereof	237,752	160	14	3
'85	Electrical machinery and equipment/parts	213,275	22	0	5
'33	Perfumery, cosmetic or toilet preparations	181,521	87	17	18
'73	Articles of iron or steel	170,540	26	3	10
'15	Animal or vegetable fats and oils	167,103	(1)	2	16
'31	Fertilizers	165,718	57	3	6
'08	Edible fruit and nuts; peel of citrus fruit	156,028	68	4	32
'28	Inorganic chemicals; org/inorganic compounds of precious metals	85,031	24	1	7
'47	Pulp of wood or of other fibrous recovered (waste and scrap) paper or ...	79,152	(1)	3	4
'79	Zinc and articles thereof	74,082	16	9	6
'78	Lead and articles thereof	71,932	2	8	5
'40	Rubber and articles thereof	47,652	30	1	12
'90	Optical, photographic, cinematographic, precision, medical or surgical instruments	47,426	19	1	6
'38	Miscellaneous chemical products	44,636	37	1	8
'26	Ores, slag and ash	39,604	32	1	3
'48	Paper and paperboard; articles of paper pulp, Tanning or dye extracts; tannins; dyes, pigments	29,058	44	1	10
'32	Made-up textile articles; sets; worn clothing	26,880	20	1	9
'63	Commodities not elsewhere specified	22,737	10	5	10
'99	Commodities not elsewhere specified	21,993	(10)	1	
'70	Glass and glassware	19,496	2	1	10
'83	Miscellaneous articles of base metal	19,290	6	2	10
'94	Furniture; bedding, mattresses,	15,793	(3)	1	10
'41	Raw hides and skins (other than fur skins)..	14,447	(4)	2	7
'82	Tools, cutlery, spoons/forks, base metal; parts	14,066	16	1	10
'75	Nickel and articles thereof	12,298	(41)	2	0
'68	Articles of stone, plaster, cement, mica /similar	11,772	24	1	10
'91	Clocks and watches and parts thereof	10,582	180	3	10
'64	Footwear, gaiters and the like; parts	9,365	79	1	20
'44	Wood and articles of wood; wood charcoal	9,008	39	0	9
'07	Edible vegetables, certain roots and tubers	8,735	126	1	31

HS Chapter	HS description (Abridged)	UAE's Exports to India (2018)			
		Value in 2018, USD '000	Annual growth in value, 2014-18, %	Share in India's imports, %	EAV tariff applied by India
'22	Beverages, spirits and vinegar	7,879	6	1	120
'21	Miscellaneous edible preparations	7,161	14	3	87
'34	Soap, organic surface-active agents,	6,951	(6)	1	11
'96	Miscellaneous manufactured articles	6,032	49	1	10
'18	Cocoa and cocoa preparations	5,639	(19)	2	30
'49	Printed books, newspapers, pictures	5,629	(50)	2	8
'12	Oil seeds and oleaginous fruits; misc...	5,081	145	1	29
'23	Residues and waste from food industries	4,669	44	1	19
'61	Articles of apparel/clothing accessories,	4,626	55	1	12
'52	Cotton	4,413	73	1	8
'57	Carpets and other textile floor coverings	4,331	0	4	11
'87	Vehicles & Parts other than railway or tramway	4,176	24	0	76
'97	Works of art, collectors' pieces and antiques	3,957	229	2	10
'69	Ceramic products	3,957	4	1	9
'62	Articles of apparel and clothing accessories, not knitted or crocheted	3,937	20	1	11
'54	Man-made filaments; strip and the like	3,764	17	0	14
'11	Products of the milling industry; malt; starches	3,660	10	5	33
'95	Toys, games and sports requisites; parts	3,388	26	1	11
'42	Articles of leather; travel goods, handbags	3,292	59	1	11
'24	Tobacco & manufactured tobacco substitutes	3,203	35	7	32
'35	Albuminoidal substances; modified starches	3,119	12	1	13
'09	Coffee, tea, mate and spices	2,898	10	0	93
'55	Man-made staple fibers	2,874	(13)	0	12
'86	Railway or tramway locomotives, parts	2,265	11	0	10
'13	Lac; gums, resins and other vegetable saps	2,202	72	1	30
'20	Preparations of vegetables, fruit, nuts ...	2,162	(8)	1	34
'60	Knitted or crocheted fabrics	2,050	44	0	10
'59	Impregnated, coated, laminated textiles	1,839	43	0	10
'81	Other base metals; cermets; articles thereof	1,780	27	0	6
'19	Preparations of cereals, flour, starch or milk	1,579	4	2	31
'51	Wool, fine or coarse animal hair;	1,457	99	0	8
'66	Umbrellas, sun umbrellas, walking sticks,	1,341	2	4	10
'17	Sugars and sugar confectionery	1,164	28	0	66
'56	Wadding, felt and nonwovens; special yarns	1,086	(13)	0	10
'03	Fish and crustaceans, mollusks and other	962	25	1	30
'58	Special woven fabrics; tufted textile fabrics;	834	12	0	12
'67	Prepared feathers artificial flowers; articles	565	133	2	10
'37	Photographic or cinematographic goods	462	(11)	0	10
'06	Live trees and other plants; bulbs, roots	200	(5)	1	30
'30	Pharmaceutical products	195	15	0	10
'04	Dairy produce; birds' eggs; honey;	150	(11)	0	35
'92	Musical instruments; parts	142		0	10
'65	Headgear and parts thereof	66	(45)	0	10

HS Chapter	HS Description (Abridged)	UAE's Exports to India (2018)			
		Value in 2018, USD '000	Annual growth in value, 2014-18, %	Share in India's imports, %	EAV tariff applied by India
'10	Cereals	59	(27)	0	45
'80	Tin and articles thereof	53	(55)	0	5
'50	Silk	51	36	0	10
'14	Vegetable plaiting materials; products	37		0	30
'46	Articles of straw, basket ware/ wicker	5	19	0	10
'05	Products of animal origin, nes	2	(45)	0	30
'01	Live animals	2	5	0	30

Source: Trademap, International Trade Center

As can be seen from the table above, major (non-oil) products exported by the UAE to India comprises nearly 53% of total exports. Traditionally, Pearls, precious/semi-precious stones, metals, plastics and its articles, metals, machinery, chemicals & electrical equipment comprise the bulk (> 82%) of UAE's exports to India. Specifically, by HS 4-Digit Code, these are UAE's top 20 products exported to India:

HS Code	HS Code Description (UAE's Top Non-Oil Exports to India)	Value in 2018, USD '000
'7102	Diamonds, whether or not worked, but not mounted or set	4,891,386
'7108	Gold, incl. gold plated with platinum, unwrought or not further worked than	220,5497
'7408	Copper wire (excluding surgical sutures, stranded wire, cables, plaited bands and like ...	558,859
'7204	Ferrous waste /scrap; remelting scrap ingots of iron or steel (excluding slag, scale and ...	540,669
'3901	Polymers of ethylene, in primary forms	517,818
'8905	Light-vessels, fire-floats, dredgers, floating cranes, and other vessels the navigability of ...	375,915
'2521	Limestone flux; limestone and other calcareous stone,	338,068
'7602	Waste and scrap, of aluminum (excluding slags, scale & like from iron/steel production	264,237
'8802	Powered aircraft "e.g. helicopters and aero planes"; spacecraft, incl.	230,585
'3902	Polymers of propylene or of other olefins, in primary forms	206,750
'1514	Rape, colza or mustard oil and fractions thereof, whether or not refined,	166,813
'7103	Precious stones and semi-precious stones, whether or not worked or graded,	156,883
'7113	Articles of jewelery /partsf, of precious metal or metal clad with precious metal ...	149,702
'3301	Essential oils, whether or not terpeneless, incl. concretes and absolutes;	145,830
'7601	Unwrought aluminum	135,900
'3102	Mineral or chemical nitrogenous fertilizers (excluding those in pellet or similar forms ...	129,085
'7308	Iron & Steel Structures and parts "e.g., bridges and bridge-sections, lock-gates, towers, ...	108,421
'7404	Waste and scrap, of copper (excluding ingots or other similar unwrought shapes,..)	97,107
'2902	Cyclic hydrocarbons	85,332
'3904	Polymers of vinyl chloride or of other halogenated olefins, in primary forms	79,963

India's Exports to UAE 2018

India's exports reported by India

UAE's imports reported by UAE

Sources: ITC calculations based on Directorate General of Commercial Intelligence & Statistics

HS Chapter	HS description (Abridged)	India's Exports to UAE (2018)			
		Value in 2018, USD '000	Annual growth in value, 2014-18, %	Share in UAE's imports, %	EAV tariff applied by UAE
'TOTAL	All products	23067077	2	9	
'71	Pearls, precious/semi-precious stones, precious metals, metals clad ...	10986284	(2)	20	4
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral ...	2574841	54	17	5
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...	1427773	12	4	3
'72	Iron and steel	683060	7	13	6
'84	Machinery, mechanical appliances, nuclear reactors, boilers; parts thereof	620997	2	2	4
'10	Cereals	557968	(6)	44	0
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	527102	7	3	5
'61	Articles of apparel and clothing accessories, knitted or crocheted	440272	(3)	18	5
'73	Articles of iron or steel	429196	7	8	5
'39	Plastics and articles thereof	373088	14	8	5
'62	Articles of apparel and clothing accessories, not knitted or crocheted	350515	(3)	16	5
'08	Edible fruit and nuts; peel of citrus fruit or melons	283149	3	14	1
'28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, ...	240692	13	10	5
'48	Paper and paperboard; articles of paper pulp, of paper or of paperboard	199580	17	13	5
'29	Organic chemicals	197079	0	12	3
'30	Pharmaceutical products	196054	50	5	0
'02	Meat and edible meat offal	193223	(1)	10	4
'09	Coffee, tea, maté and spices	186747	7	26	1
'03	Fish and crustaceans, molluscs and other aquatic invertebrates	184855	4	28	3
'07	Edible vegetables and certain roots and tubers	154834	7	16	2
'33	Essential oils and resinoids; perfumery, cosmetic or toilet preparations	110860	(11)	3	5
'54	Man-made filaments; strip and the like of man-made textile materials	98268	(10)	15	5
'63	Other made-up textile articles; sets; worn clothing and worn textile articles; rags	96707	1	18	5
'40	Rubber and articles thereof	96423	3	6	5
'68	Articles of stone, plaster, cement, asbestos, mica or similar materials	80327	(2)	11	5
'64	Footwear, gaiters and the like; parts of such articles	80326	(9)	4	5
'79	Zinc and articles thereof	79756	8	24	5
'76	Aluminium and articles thereof	77961	(7)	7	5
'25	Salt; sulphur; earths and stone; plastering materials, lime and cement	76278	10	16	5
'24	Tobacco and manufactured tobacco substitutes	73803	12	5	222
'38	Miscellaneous chemical products	73308	3	5	5
'69	Ceramic products	72375	10	14	5

'70	Glass and glassware	70301	9	9	5
'90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical ...	65568	8	2	4
'82	Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal	63520	3	10	5
'32	Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring ...	63272	2	9	5
'94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; ...	59704	8	3	5
'74	Copper and articles thereof	58561	(10)	2	5
'34	Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial ...	49242	6	5	5
'19	Preparations of cereals, flour, starch or milk; pastrycooks' products	48036	10	6	3
'52	Cotton	45019	(14)	33	5
'55	Man-made staple fibres	44660	(13)	11	5
'21	Miscellaneous edible preparations	44608	6	5	5
'04	Dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere ...	42403	(3)	2	5
'17	Sugars and sugar confectionery	39343	(20)	5	0
'57	Carpets and other textile floor coverings	37559	(8)	17	5
'42	Articles of leather; saddlery and harness; travel goods, handbags and similar containers; articles ...	36564	(8)	3	5
'83	Miscellaneous articles of base metal	36475	3	6	5
'26	Ores, slag and ash	33832	15	4	5
'35	Albuminoidal substances; modified starches; glues; enzymes	32405	9	22	5
'11	Products of the milling industry; malt; starches; inulin; wheat gluten	31929	0	26	2
'56	Wadding, felt and nonwovens; special yarns; twine, cordage, ropes and cables and articles thereof	25362	9	17	5
'01	Live animals	25342	(16)	22	0
'20	Preparations of vegetables, fruit, nuts or other parts of plants	23877	2	4	5
'15	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal ...	22339	12	4	5
'96	Miscellaneous manufactured articles	22235	(5)	3	5
'13	Lac; gums, resins and other vegetable saps and extracts	21922	13	29	5
'18	Cocoa and cocoa preparations	21435	9	3	4
'44	Wood and articles of wood; wood charcoal	17893	(10)	1	5
'59	Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable ...	16429	3	15	5
'78	Lead and articles thereof	16229	46	14	5
'95	Toys, games and sports requisites; parts and accessories thereof	15442	(2)	2	5
'12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal ...	13960	(18)	2	2
'49	Printed books, newspapers, pictures and other products of the printing industry; manuscripts, ...	13757	(8)	5	2
'58	Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery	12979	(9)	14	5
'22	Beverages, spirits and vinegar	9455	8	1	3
'97	Works of art, collectors' pieces and antiques	9102	25	1	5

'06	Live trees and other plants; bulbs, roots and the like; cut flowers and ornamental foliage	7485	19	9	4
'53	Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn	7451	8	53	5
'65	Headgear and parts thereof	4395	2	6	5
'23	Residues and waste from the food industries; prepared animal fodder	4250	0	2	2
'14	Vegetable plaiting materials; vegetable products not elsewhere specified or included	3778	17	43	5
'50	Silk	3298	(12)	19	5
'60	Knitted or crocheted fabrics	3221	(9)	3	5
'31	Fertilisers	2239	(13)	3	5
'88	Aircraft, spacecraft, and parts thereof	2054	(42)	0	2
'75	Nickel and articles thereof	1591	4	1	5
'36	Explosives; pyrotechnic products; matches; pyrophoric alloys; certain combustible preparations	1549	0	4	5
'91	Clocks and watches and parts thereof	1494	(11)	0	5
'37	Photographic or cinematographic goods	1341	(24)	1	5
'86	Railway or tramway locomotives, rolling stock and parts thereof; railway or tramway track fixtures ...	1111	88	2	5
'80	Tin and articles thereof	1025	69	11	5
'16	Preparations of meat, of fish or of crustaceans, molluscs or other aquatic invertebrates	984	6	0	5
'41	Raw hides and skins (other than furskins) and leather	962	(40)	3	5
'46	Manufactures of straw, of esparto or of other plaiting materials; basketware and wickerwork	926	11	5	5
'51	Wool, fine or coarse animal hair; horsehair yarn and woven fabric	794	(29)	3	5
'67	Prepared feathers and down and articles made of feathers or of down; artificial flowers; articles ...	639	(10)	2	5
'43	Furskins and artificial fur; manufactures thereof	553	60	3	5
'45	Cork and articles of cork	512	(8)	14	5
'81	Other base metals; cermets; articles thereof	300	(27)	0	5
'66	Umbrellas, sun umbrellas, walking sticks, seat-sticks, whips, riding-crops and parts thereof	221	(8)	2	5
'99	Commodities not elsewhere specified	136	2	0	
'92	Musical instruments; parts and accessories of such articles	112	6	0	5
'47	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or ...	109	(53)	0	5
'05	Products of animal origin, not elsewhere specified or included	65	(25)	1	5
'89	Ships, boats and floating structures	23	(62)	0	0
'93	Arms and ammunition; parts and accessories thereof	1	(60)	0	5

Source: Trademap, International Trade Center

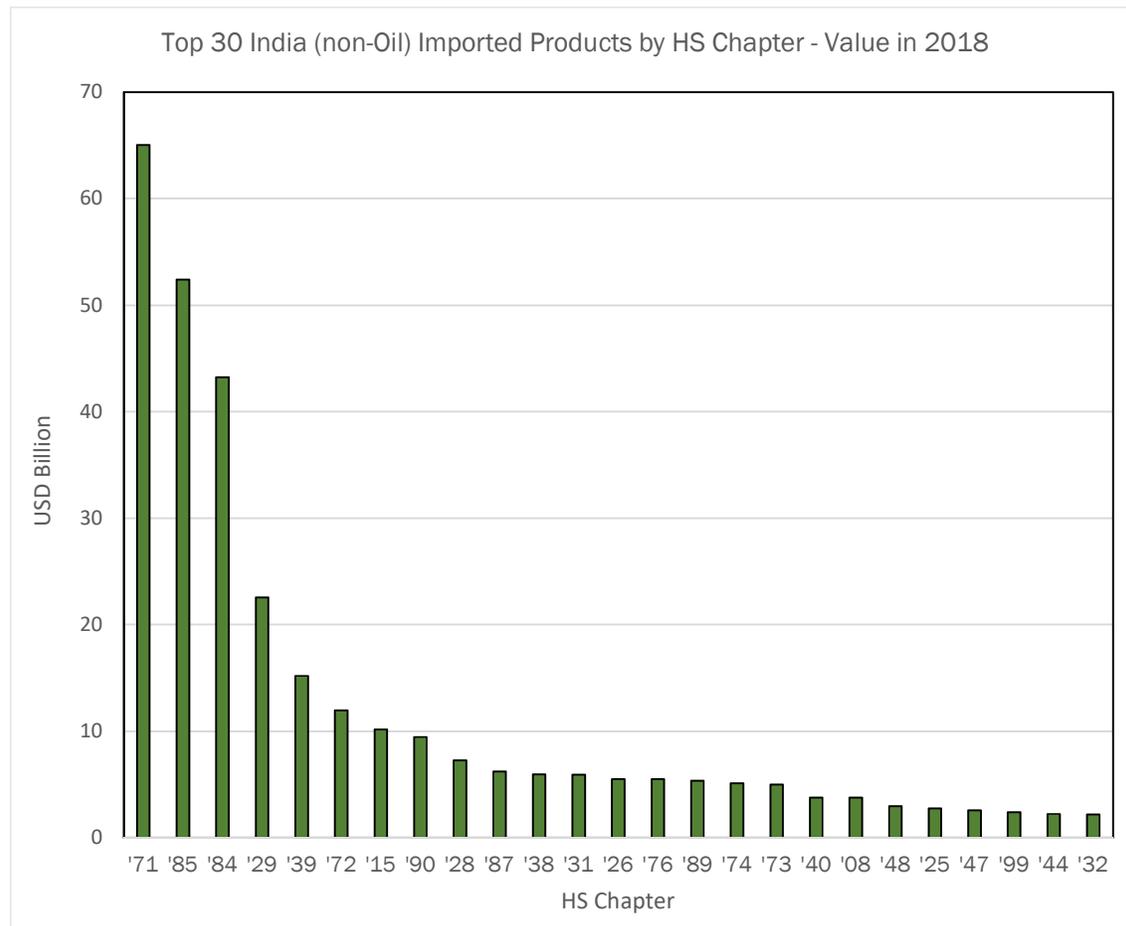
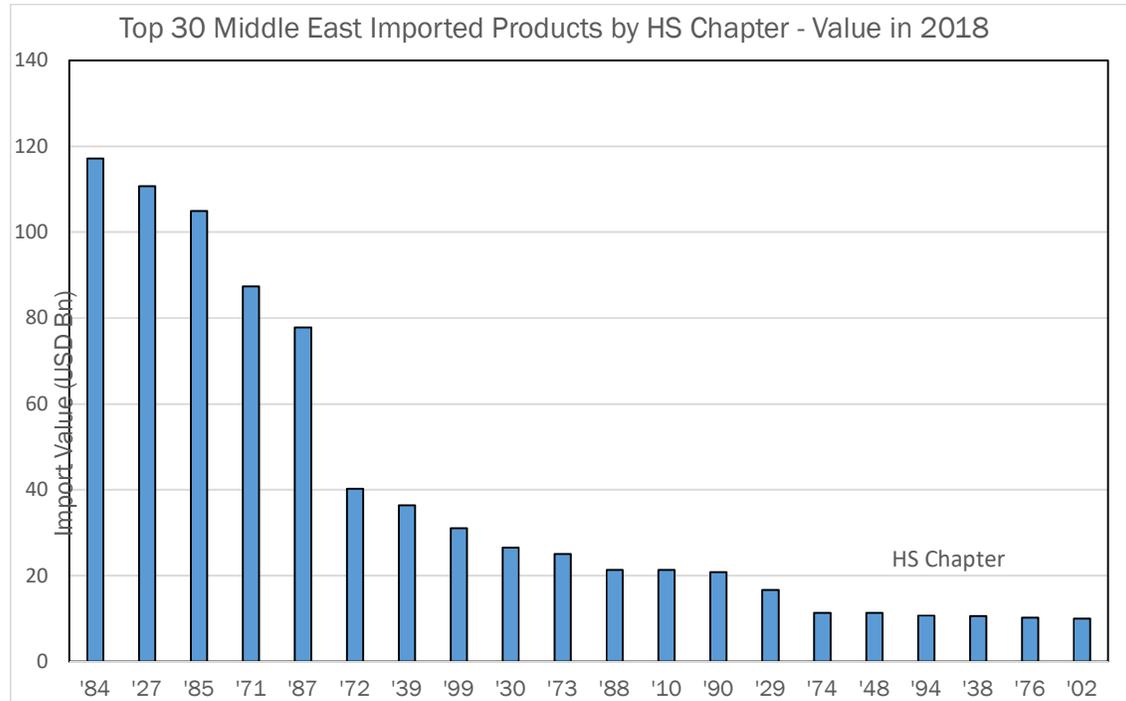
As can be seen from the table above, major (non-oil) products exported by India to the UAE comprises nearly 89% of total exports. Traditionally, pearls, precious/semi-precious stones, metals, electrical machinery and equipment, cereals, Iron and steel, machinery, comprise the bulk of India's exports to UAE. Specifically, by HS 4-Digit Code, India's top 20 products exported to the UAE are listed in the table below:

India's top non-oil exports to the UAE

HS Code	HS Code Description	Value in 2018, USD '000
'7113	Articles of jewellery and parts thereof, of precious metal or of metal clad with precious metal ...	7577015
'7102	Diamonds, whether or not worked, but not mounted or set (excluding unmounted stones for pick-up ...	2152589
'8517	Telephone sets, incl. telephones for cellular networks or for other wireless networks; other ...	914836
'7108	Gold, incl. gold plated with platinum, unwrought or not further worked than semi-manufactured ...	856094
'1006	Rice	545989
'8703	Motor cars and other motor vehicles principally designed for the transport of persons, incl. ...	374730
'7208	Flat-rolled products of iron or non-alloy steel, of a width \geq 600 mm, hot-rolled, not clad, ...	348787
'7112	Waste and scrap of precious metal or of metal clad with precious metal; other waste and scrap ...	297062
'3004	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses, put ...	192854
'2818	Artificial corundum, whether or not chemically defined; aluminium oxide; aluminium hydroxide	179018
'3907	Polyacetals, other polyethers and epoxide resins, in primary forms; polycarbonates, alkyd resins, ...	171638
'0306	Crustaceans, whether in shell or not, live, fresh, chilled, frozen, dried, salted or in brine, ...	171283
'7210	Flat-rolled products of iron or non-alloy steel, of a width \geq 600 mm, hot-rolled or cold-rolled ...	169683
'6109	T-shirts, singlets and other vests, knitted or crocheted	166310
'0801	Coconuts, Brazil nuts and cashew nuts, fresh or dried, whether or not shelled or peeled	151567
'8481	Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like, ...	109199
'0902	Tea, whether or not flavoured	96041
'8544	Insulated "incl. enamelled or anodised" wire, cable "incl. coaxial cable" and other insulated ...	95868
'7308	Structures and parts of structures "e.g., bridges and bridge-sections, lock-gates, towers, ...	91913
'0204	Meat of sheep or goats, fresh, chilled or frozen	86460

Source: Trademap, International Trade Center

Trade Performance & Prospects: Middle East & India



Source: Trademap, ITC

Middle East Market: The Middle East Aggregation of countries include United Arab Emirates (UAE), Saudi Arabia (KSA), Kuwait, Oman, Bahrain, Turkey, Egypt, Iraq, Iran, Lebanon, Jordan, Yemen, Syria, Palestine, Iran, Israel & Qatar. In the Year 2018, USD 1.12 Trillion worth of goods were imported into this market, with UAE, KSA & Turkey comprising the bulk (63.2%) of the region's imports. UAE and specifically Dubai is a re-export hub for most of these countries. As shown in the above graph, machinery, electrical equipment, Precious metals & stones, vehicles, Iron & Steel and Plastics form the top imports into this region. The following table shows the specific products that comprise the top 20 imported products into the region. As is evident, Motor vehicles, Gold & Jewelry, Electrical equipment, medicaments, machinery and metals form the bulk of the imports.

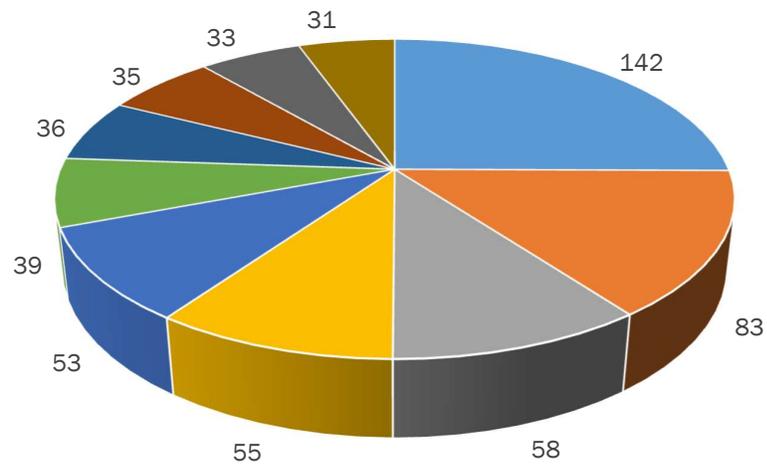
Top 20 products (by HS 4-Digit Code) imported by Middle East from the World

Unit : US Dollar thousand

HS	Product label	Imported value in 2018
'TOTAL	All products	1,049,736,543
'8703	Motor cars and other motor vehicles principally designed for the transport of persons	50,591,225
'7108	Gold, incl. gold plated with platinum, unwrought or not further worked ..	45,641,717
'8517	Telephone sets, incl. telephones for cellular networks or for other wireless networks;	43,478,954
'7113	Articles of jewellery, parts thereof, of precious metal/of metal clad with precious metal ...	20,831,347
'7102	Diamonds, whether or not worked, but not mounted or set	19,024,657
'3004	Medicaments consisting of mixed or unmixed products for therapeutic/prophylactic use	18,996,137
'8471	Automatic data-processing machines, units thereof; magnetic/optical readers, machines	13,522,098
'8708	Parts and accessories for tractors, motor vehicles for the transport of 10 or > persons,	13,348,546
'8411	Turbojets, turbo propellers and other gas turbines	12,124,533
'8802	Powered aircraft "e.g. helicopters and aero planes"; spacecraft, incl. satellites,	10,839,444
'7204	Ferrous waste and scrap; remelting scrap ingots of iron or steel	8,215,670
'8803	Parts of aircraft and spacecraft of heading 8801 or 8802, n.e.s.	7,627,982
'8481	Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats etc	7,118,237
'1001	Wheat and meslin	6,732,478
'7208	Flat-rolled products of iron or non-alloy steel, of a width \geq 600 mm, hot-rolled, not clad,	6,729,806
'7403	Copper, refined, and copper alloys, unwrought (excl. copper alloys of heading 7405)	6,433,423
'8704	Motor vehicles for the transport of goods, incl. chassis with engine and cab	6,429,060
'8544	Insulated "incl. enameled or anodized" wire, cable "incl. coaxial cable" and other	6,158,351
'1005	Maize or corn	6,078,156
'1006	Rice	6,052,570

Source: Trademap, International Trade Center

Top Exporters to Middle East by value in 2018 (USD Bn)



Indian Market: In the Year 2018, USD 159 billion worth of goods were imported into this market, with China, USA, Saudi Arabia and UAE comprising the bulk (60.9%) of the India's imports. As shown in the above graph, precious metals & stones, electrical equipment, machinery, organic chemicals, Plastics and Iron & Steel form the top imports into India. The following table shows the specific products that comprise the top 20 imported products into the country. As is evident, gold & jewellery, electrical equipment, machinery, Motor vehicles, Palm oil form the bulk of the imports.

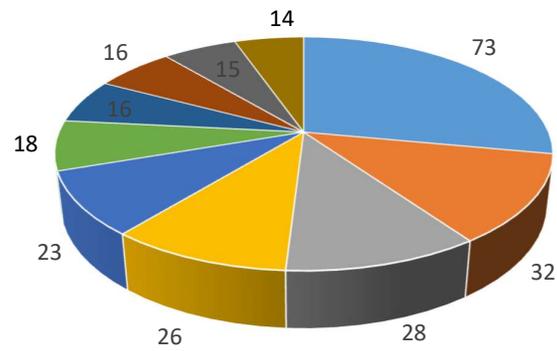
Top 20 products (by HS 4-Digit Code) imported by India

Unit : US Dollar thousand

HS	Product label	Imported value in 2018
'TOTAL	All products	507,580,001
'7108	Gold, incl. gold plated with platinum, unwrought or not further worked than semi-manufactured	31,783,925
'7102	Diamonds, whether or not worked, but not mounted or set (excluding unmounted stones for pick-up ...	26,707,029
'8517	Telephone sets, incl. telephones for cellular networks or for other wireless networks; other ...	18,785,423
'8542	Electronic integrated circuits; parts thereof	7,136,613
'8471	Automatic data-processing machines and units thereof; magnetic or optical readers, machines	6,291,742
'1511	Palm oil and its fractions, whether or not refined (excluding chemically modified)	5,495,994
'8708	Parts and accessories for tractors, motor vehicles for the transport of ten or more persons, ...	4,802,951
'7106	Silver, incl. silver plated with gold or platinum, unwrought or in semi-manufactured forms, ...	3,842,741
'8541	Diodes, transistors and similar semiconductor devices; photosensitive semiconductor devices,	3,560,955
'7204	Ferrous waste and scrap; remelting scrap ingots of iron or steel (excluding slag, scale and ...	3,408,463
'8905	Light-vessels, fire-floats, dredgers, floating cranes, and other vessels the navigability of ...	3,154,581
'3105	Mineral or chemical fertilisers containing two or three of the fertilising elements nitrogen, ...	3,113,455
'8411	Turbojets, turbopropellers and other gas turbines	3,043,658
'2902	Cyclic hydrocarbons	2,900,626
'2603	Copper ores and concentrates	2,692,653
'3901	Polymers of ethylene, in primary forms	2,494,064
'7602	Waste and scrap, of aluminium (excluding slags, scale and the like from iron and steel production,	2,473,271
'3904	Polymers of vinyl chloride or of other halogenated olefins, in primary forms	2,288,448
'1507	Soya-bean oil and its fractions, whether or not refined (excluding chemically modified)	2,276,805
'2905	Acyclic alcohols and their halogenated, sulphonated, nitrated or nitrosated derivatives	2,268,600

Source: Trademap, International Trade Center

Top Exporters to India by value in 2018 (USD Bn)



- China
- USA
- Saudi Arabia
- UAE
- Iraq
- Switzerland
- Korea
- Indonesia
- Hong Kong
- Iran

Re-Export Potential of Products through Dubai

Dubai's phenomenal growth over the last few decades has positioned it as one of the top 3 export and re-export hubs in the world. As a natural geographic gateway between East and West and an ideal strategic gateway between developed and emerging markets, the opportunities for global trade are vast for UAE based firms. Billions of dollars have been invested into ensuring Dubai's world class infrastructure and logistics facilities providing the most effective services for every company in every industry in all industries. Dedicated free zones and business clusters are targeted specifically at trading & distribution activities. Connectivity between sea & air transport, state-of-the-art warehousing facilities and a strong base of regional/ international transportation and logistics organizations add to Dubai's role as a premier re-export destination. Dubai Logistics City, Dubai Cargo Village and Al Maktoum International Airport – set to be the largest air freight hub in the world – all deliver expert services and resources to worldwide exporters and re-exporters. Refer to the previous table for export potential of Top products to the Middle East through Dubai.

Re-exports through Dubai to the Middle East Markets (Saudi Arabia, Kuwait, Oman, Bahrain, Turkey, Egypt, Iraq, Iran, Lebanon, Jordan, Yemen, Syria, Palestine, Iran, etc.) itself is diversified. In 2018 itself, more than USD 50 Bn. was re-exported through Dubai as per Dubai Customs Dept. statistics. A breakdown of re-exports by product group is as follows:

RE-EXPORT VALUE OF GOODS FROM DUBAI (2018) TO MIDDLE EAST MARKETS BY PRODUCT GROUPS

PRODUCT GROUPS	RE-Export Value (USD)
LIVE ANIMALS; ANIMAL PRODUCTS	363,503,425
VEGETABLE PRODUCTS	1,244,185,918
ANIMAL OR VEGETABLE FATS AND OILS	17,994,235
PREPARED FOODSTUFFS; BEVERAGES, TOBACCO	1,503,720,750
MINERAL PRODUCTS	689,160,009
PRODUCTS OF THE CHEMICAL OR ALLIED INDUSTRIES	2,679,801,791
PLASTICS	414,831,967
RUBBER & ARTICLES	471,282,823
RAW HIDES AND SKINS, LEATHER, FURSKINS AND ARTICLES	294,734,561
WOOD AND ARTICLES OF WOOD	63,927,350
PULP OF WOOD OR OF OTHER FIBROUS CELLULOSIC MATERIAL	190,136,955
TEXTILES AND TEXTILE ARTICLES	2,264,795,698
FOOTWEAR, HEADGEAR, UMBRELLAS,	661,680,882
ARTICLES OF STONE, PLASTER, CEMENT,	257,933,100
PEARLS, PRECIOUS OR SEMI-PRECIOUS STONES, PRECIOUS METALS	3,623,029,328
BASE METALS AND ARTICLES OF BASE METAL	1,183,808,134
MACHINERY AND MECHANICAL APPLIANCES;	8,499,384,982
ELECTRICAL EQUIPMENT; PARTS	19,994,449,502
VEHICLES, AIRCRAFT, VESSELS AND ASSOCIATED	5,096,363,713
OPTICAL, PHOTOGRAPHIC, MEASURING, PRECISION, MEDICAL INSTRUMENTS	1,214,366,441
ARMS AND AMMUNITION; PARTS AND ACCESSORIES THEREOF	5,359,306
MISCELLANEOUS MANUFACTURED ARTICLES	842,019,034
WORKS OF ART,	28,553,623

From the above, it is obvious that there lies tremendous potential for re-exports for the same through Dubai (See Export Potential graphs in Appendices for further details). Dubai Exports may be contacted to identify possible Dubai based Re-exporters, consolidators and distributors who can facilitate the re-export of Indian goods to this market.

UAE – Investment Environment: To facilitate global companies to establish in the UAE as the next step to re-exporting through Dubai, the UAE Government has a well-established set of procedures to offer a steady stream of support to entrepreneurs, from deciding the structure of the business and type of investment, to securing the necessary licenses and permits. The Ministry of Economy in 2018 published a comprehensive guide for Investment in the UAE (<http://www.economy.gov.ae/Publications/Investor%20Pathway.pdf>) and provides a comprehensive set of guidelines designed to assist businesses and international investors navigate the UAE investment landscape, its applicable regulatory system, while also describing the procedural blueprint of planning, setting up, and running a business. According to the World Bank, the time it takes to start a business in the UAE was eight days in 2016 – better than the 8.5 days in OECD high-income countries. In most Emirates and in the UAE Free Zones, this has significantly improved. Snapshot (investment pathway) of the guide is as below:

Further details may be availed from Dubai Exports at info@dedc.gov.ae / info.fdi@fdidubai.gov.ae or explore FDI Dubai website - <http://www.dubaifdi.gov.ae/English/Pages/default.aspx>

Government Initiatives for promoting bilateral trade

Relations between India and the UAE are going through a golden era. The bilateral relationship has matured and transformed into a Comprehensive Strategic Partnership as both countries continue to explore deeper cooperation in new areas. In order to further promote the bilateral trade and investments between the UAE and India, both Governments have rolled out several policy, administrative and regulatory initiatives to strengthen cooperation in key economic sectors:

- **Currency Swap Agreement**

The UAE and India signed an agreement on Currency Swap as part of joint efforts to consolidate bilateral partnership and cooperation; and open up prospects for joint work. The agreement between the UAE Central Bank and the Indian Reserve Bank promotes bilateral financial relations and enables businesses to transact directly in each other's currencies, eliminating the role of the dollar. Eliminating the role of the dollar, which has long been the “middle currency” between the two countries will not only expedite trade transactions between the nations but will also save on the cost of currency conversions.

The agreement follows the signing of a memorandum of understanding between the Central Bank of the UAE and Reserve Bank of India in 2016 on bilateral swapping of the rupee with the dirham.

- **Launch of a special fast track mechanism**

The trade and investment flow between India and the United Arab Emirates (UAE) are poised to expand rapidly with the launch of a special fast track mechanism for UAE investors by the Indian Government. This mechanism aims to facilitate UAE investments in India and increase the bilateral trade & investments between the UAE and India. The Fast Track system is set up at the level of Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Gol and Ambassador of UAE to India.

The key objectives of the Fast Track system is to pave the way for UAE investments and identify & solve problems faced by UAE companies and investors with their operations in India. The Fast Track system also serve as a platform for discussing general suggestions from the point of view of UAE companies and investors with regard to Ease of Doing Business in India.

- **Establishment of a special UAE desk ‘UAE PLUS’**

A special, dedicated UAE Plus desk has been constituted under Invest India, the National Investment Promotion Agency of India. The special UAE desk ‘UAE PLUS’ is a platform for promoting, facilitating and expanding investments between the UAE and India, and for addressing key constraints that the respective companies are facing in each country. The establishment of the special UAE desk followed the announcement made at the 6th Meeting of the UAE - India High Level Joint Task Force on Investments held on 15th Oct. 2018 in Mumbai.

- **MoU between India and UAE to mobilise long term investment into the National Investment and Infrastructure Fund**

A MoU between India and the United Arab Emirates (UAE) was signed to mobilise long term investment into the National Investment and Infrastructure Fund (NIIF). The MoU aims to establish a transparent and high-level framework and collaboration platform under which both countries intend to explore ways to facilitate and expand the participation of UAE's investment institutions in appropriate infrastructure projects and institutions in India including NIIF, in a manner consistent with the established investment criteria and standards in a mutually agreed manner.

- **UAE - India Artificial Intelligence Bridge**

A MoU for "UAE - India Artificial Intelligence Bridge", was signed between UAE Ministry of Artificial Intelligence and Invest India (the National Investment Promotion Agency of India) on 27 July 2018 for mutual cooperation between the two countries across developing areas like Blockchain, AI and Analytics. The MoU will spur development across areas like Blockchain, AI and Analytics as data and processing will be a catalyst for innovation and business growth and serve as the backbone of more effective and efficient service delivery systems.

The UAE-India collaboration will seek to evaluate the dynamic nature of innovation and technology by convening a UAE-India AI Working Group (TWG) between the UAE Ministry for Artificial Intelligence, Invest India and Startup India. The TWG will meet once a year with the mandate to increase investment in AI startups and research activities in partnership with the private sector.

- **MoU between Abu Dhabi Securities Exchange and Bombay Stock Exchange**

To deepen bilateral cooperation in the field of Finance, a MoU between Abu Dhabi Securities Exchange (ADX) and Bombay Stock Exchange (BSE) was signed in February 2018. It aimed at enhancing cooperation between both the countries in financial services industry. The MoU envisaged information exchange, exchange of experts and training for mutual benefit of both the countries. The MoU would facilitate investment in financial markets by investors from both the countries.

- **Launch of RuPay card in the UAE**

To bring economies of India & UAE together, the RuPay card, an "Indian indigenous equivalent of Mastercard or Visa", was officially launched in the UAE on 24 August 2019. UAE is the first country in the Gulf where Indian RuPay card has been launched. The move is aimed to further strengthen India's relationship in digital payments, trade and tourism with the United Arab Emirates.

A MoU was exchanged between UAE's Mercury Payments Services and the National Payments Corporation of India (NPCI) to establish a technology interface between the payment platforms in the UAE and India. This will enable the RuPay card to be used at point-of-sale terminals across the

UAE. The RuPay launch will facilitate the issuance and acceptance of RuPay domestic card and will offer more competitive rates to the customers.

- **Visa Relaxation**

Indian Government has introduced five-year multiple entry business and tourist visas for UAE citizens. The new biometric system for visa applicants and the introduction of five years' multiple entry tourist and business visas for the UAE citizens are aimed at further strengthening tourism, trade, investment and people-to-people links between the two countries.

- **Buyer Protection Programme**

In a bid to promote bilateral trade relations with India, Dubai's Department of Economic Development launched a programme that allows commercial disputes to be resolved quickly at minimal costs. Dubai Exports, the economic development department's promotion agency, launched the initiative 'Buyer Protection Programme', designed by the Commercial Compliance and Consumer Protection (CCCCP), as a pilot project through its Overseas Trade Office in India.

The programme aims to protect the interests of traders who import products from Dubai, particularly during commercial disputes and in tackling obstacles.

The launch of the Global Buyer Protection programme in India followed a joint statement issued in 2016 by H.H. Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, along with Shri Narendra Modi, Hon'ble Prime Minister of India to develop a medium and long-term strategy for a 60% increase in UAE-India trade in the next five years.

Source: UIBC research team with published secondary inputs

Dubai Exports (DE) & UAE-INDIA Business Council – Areas of Collaboration

DE and UIBC signed a Memorandum of Understanding in 2019 with the objective of collaborating more actively to promote trade and economic relations between India and Dubai. Areas of broad cooperation between our two entities involve, where feasible:

- ❖ Encourage companies from their respective countries to develop and promote trade linkages and investment by arranging business meetings for the purpose of helping the members of the business community of the Countries;
- ❖ Organizing joint trade promotion events and activities including but not limited to trade fairs, trade delegations, seminars, conferences, and encouraging companies from the Parties' respective countries to participate. This may also include invitation of speakers from either Party/ country to speak at the parties' events.
- ❖ Assist the businesses/ members/ customers of the other Party On-The-ground during delegations/ business visits to either country
- ❖ Cooperate to exchange trade data, market & sector studies & research, in electronic format upon written request of one Party to the other Party.
- ❖ Allow for learning, benchmarking, staff training and sharing best export practices;
- ❖ Invite each other to present capabilities and showcase products and services through selected relevant events organized from time to time;

Resources & Useful Links

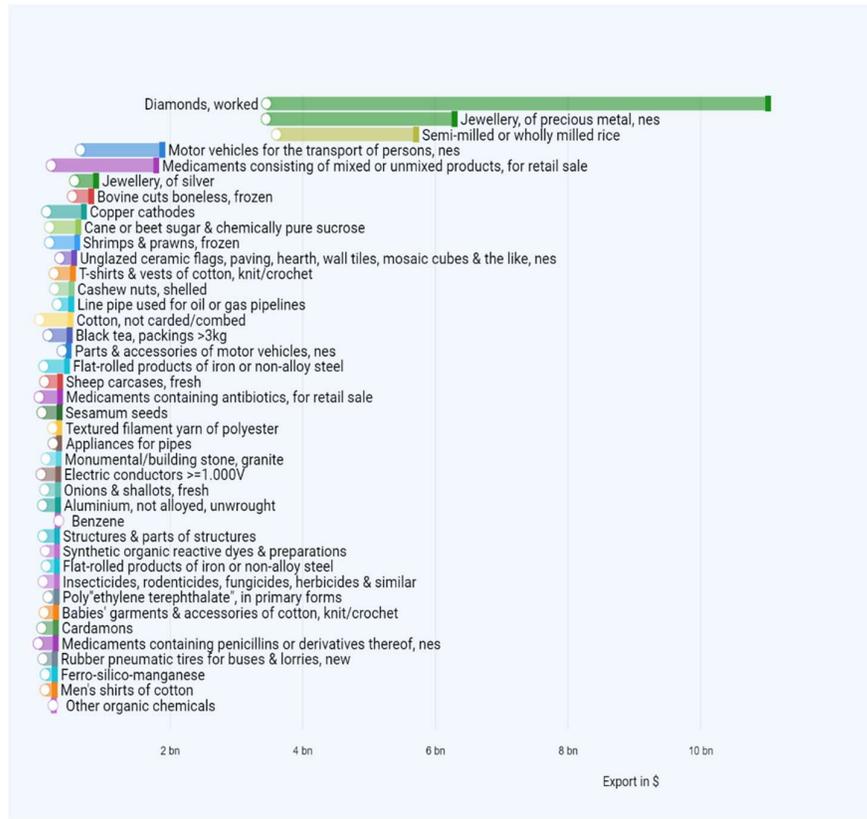
- https://www.rsm.global/uae/sites/default/files/media/publications/dbi_uae_3.4.2.pdf
- <https://www.forbes.com/places/united-arab-emirates/>
- <http://www.dubaifdi.gov.ae/English/Pages/default.aspx>
- <http://www.economy.gov.ae/Publications/Investor%20Pathway.pdf>
- <https://tradingeconomics.com/united-arab-emirates/indicators>
- <https://www.dubaicustoms.gov.ae/en/Pages/DubaiGovernmentSites.aspx>
- <https://government.ae/en/information-and-services/business/why-invest-in-the-uae>
- http://ejustice.gov.ae/downloads/latest_laws2015/federal_law_2_2015_commercial_companies_en.pdf (UAE Federal Law 2 on Commercial Companies)
- UAE Free Zones website (<http://www.uaefreezones.com/>)
- Abu Dhabi Digital Government website (<https://www.abudhabi.ae>)
- <http://dubaided.gov.ae/English/SetUpYourBusiness/Pages/StartYourBusinessInDubai.aspx>
- <http://www.dedc.gov.ae/English/Pages/default.aspx>
- <http://www.dubaifuture.gov.ae/>
- <https://www.visitdubai.com/en>
- <http://www.dubaichamber.com/>
- <https://www.dewa.gov.ae/default.aspx>
- <http://www.dm.gov.ae/wps/portal/MyHomeEn>
- <https://www.dnrd.ae/en>
- <https://www.dha.gov.ae/en/pages/dhahome.aspx>
- <http://usuaebusiness.org/wp-content/uploads/2018/05/Doing-Business-in-the-UAE-2018.pdf>
- https://www.tax.gov.ae/pdf/Getting-Started-Guide-VAT-VATG115_English.pdf
- https://www.tax.gov.ae/pdf/Registration-User-Guide-VAT-VATG102_English_1.pdf
- https://www2.deloitte.com/content/dam/Deloitte/xe/Documents/tax/whitepaper/whitepaper_v1/dme_tax_vat-in-the-gcc-insights-by-industry-v1.pdf
- <https://www2.deloitte.com/content/dam/Deloitte/xe/Documents/tax/VAT%20Whitepaper%20Volume%202.pdf>
- https://www2.deloitte.com/content/dam/Deloitte/xe/Documents/tax/whitepaper/whitepaper_v3/dme_tax_vat-whitepaper-v3.pdf
- <https://alliance-dubai.net/our-services/dubai-business-news-newsletter/dubai-advantages-of-re-export-through-this-country/>
- <https://alliance-dubai.net/our-services/dubai-business-news-newsletter/dubai-expo-business-opportunities/>
- <http://dgciskol.gov.in/>
- <https://www.mea.gov.in/outoging-visit-detail.htm?30676/List+of+documents+signed+during+the+visit+of+External+Affairs+Minister+to+United+Arab+Emirates>

- <https://www.khaleejtimes.com/nation/abu-dhabi/india-uae-ink-currency-swap-agreement-2->
- <https://www.khaleejtimes.com/business/local/uae-india-trade-made-easier>
- <https://www.mea.gov.in/bilateral-documents.htm?dtl/26348/>
- https://www.pmindia.gov.in/en/news_updates/mou-between-reserve-bank-of-india-and-central-bank-of-united-arab-emirates-on-co-operation-concerning-currency-swap-agreement/
- https://mea.gov.in/Portal/ForeignRelation/uae_december_2018.pdf
- <https://pib.gov.in/PressReleaselframePage.aspx?PRID=1549746>
- <https://pib.gov.in/newsite/PrintRelease.aspx?relid=181145>
- <http://wam.ae/en/details/1395302701104>
- https://mea.gov.in/bilateral-documents.htm?dtl/29476/IndiaUAE_Joint_Statement_during_State_Visit_of_the_Prime_Minister_of_India_to_UAE_February_1011_2018
- <https://www.narendramodi.in/india-and-the-uae-sign-five-key-agreements-538877>
- https://www.pmindia.gov.in/en/news_updates/mou-between-india-and-uae-to-mobilise-long-term-investment-into-the-national-investment-and-infrastructure-fund/
- <https://pib.gov.in/newsite/PrintRelease.aspx?relid=138321>
- <https://www.thehindubusinessline.com/money-and-banking/pm-narendra-modi-launches-rupay-card-in-uae/article29242824.ece>
- <https://economictimes.indiatimes.com/news/politics-and-nation/pm-modi-launches-rupay-card-in-uae/articleshow/70816228.cms>
- <https://gulfnews.com/business/where-you-can-use-rupay-in-the-uae-now-1.1566640253126>
- <https://www.thenational.ae/uae/indian-prime-minister-nadrena-modi-uses-rupay-card-to-purchase-sweets-at-emirates-palace-1.902138>
- <https://government.economictimes.indiatimes.com/news/digital-payments/uae-to-be-first-middle-east-country-to-launch-rupay-card/70789123>
- <https://gulfnews.com/uae/rupay-to-only-charge-10-of-fees-charged-by-other-card-issuers-in-uae-1.65989697>
- <https://gulfnews.com/uae/india-announces-5-year-visas-for-emiratis-1.65829062>
- <https://www.gulftoday.ae/news/2019/08/15/india-announces-5-year-visas-for-emiratis-to-boost-relations>
- <https://www.visitdubai.com/en/business-in-dubai/why-dubai/news-and-insights/dubai-india-food-trade>
- <https://economictimes.indiatimes.com/news/economy/foreign-trade/dubai-launches-programme-to-promote-trade-with-india/articleshow/56890522.cms?from=mdr>
- <https://www.khaleejtimes.com/editorials-columns/fresh-ideas-for-uae-india-strategic-ties>
- <https://www.ibef.org/economy/indian-economy-overview>
- <https://pib.gov.in/PressReleaselframePage.aspx?PRID=1583654>
- http://www.mospi.gov.in/sites/default/files/press_release/nad_PR_28feb19.pdf
- https://dea.gov.in/sites/default/files/August_2019_0.pdf

- <https://economictimes.indiatimes.com/news/economy/indicators/india-jumps-to-63rd-position-in-world-banks-doing-business-2020-report/articleshow/71731589.cms>
- <http://investinindia.com/why-invest-india>
- <https://openknowledge.worldbank.org/bitstream/handle/10986/32436/9781464814402.pdf>
- <https://www.emirates247.com/news/government/uae-india-partnership-committed-to-progress-abdullah-2016-02-11-1.620695>
- [http://www.dubaided.gov.ae/StudiesandResearchDocumentsinArabic/Free Trade Agreements Briefing Paper Ver1 2.pdf](http://www.dubaided.gov.ae/StudiesandResearchDocumentsinArabic/Free_Trade_Agreements_Briefing_Paper_Ver1_2.pdf)
- http://www.indembassyuae.gov.in/eoi.php?id=bilateral_ecr
- <https://www.emirates247.com/news/emirates/uae-india-trade-may-hit-100bn-in-2020-2016-02-11-1.620596>
- <https://www.economy.gov.ae/english/Ministry/MinistrySectors/ForeignTradeSector/Trade-Negotiations-WTO/Trade-Agreements/Pages/default.aspx>
- <https://www.emirates247.com/business/economy-finance/fta-to-boost-india-s-links-with-uae-and-gcc-2016-02-09-1.620406>
- http://www.pbr.co.in/2016/2016_month/July/12.pdf
- <https://gulfnews.com/business/free-trade-agreement-will-help-boost-uae-india-economic-ties-1.841304>
- <https://www.emirates247.com/news/emirates/uae-is-india-s-third-largest-trading-partner-2016-02-11-1.620591>
- <https://uaeconsulate-kerala.com/demo/uae-india-bilateral-relations.html>

APPENDICES

EXPORT POTENTIAL, TOP INDIAN PRODUCTS THRO' DUBAI TO THE ME REGION



EXPORT POTENTIAL, INDIAN PRODUCT GROUPS THRO' DUBAI TO THE ME REGION

