

UAE non-oil trade hits Dh70.2b in January 2011

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Dubai: The UAE non-oil foreign trade recorded a 22 per cent increase in January 2011, according to the UAE Federal Customs Authority.

The preliminary statistical data of FCA confirmed that the UAE non-oil foreign trade jumped Dh12.6 billion to Dh70.2 billion from Dh57.6 billion in the same period last year.

The FCA announced that the preliminary statistical data for Jan. 2011 reflected a 21 per cent rise in imports to Dh46.4 billion as compared to Dh8.3 billion in January 2010.

The exports recorded a significant growth of 32 per cent during the year-ago period to Dh7.5 billion from Dh5.7 billion in January 2010. Similarly, re-exports recorded a year-on-year growth rate of 20 per cent to Dh16.6 billion from Dh13.6 billion.

The growth rates of UAE non-oil foreign trade in January 2011 are similar to those recorded before the 2008 global financial crisis, according to the FCA press release. This is a clear evidence that UAE economy is on the track to recovery and that the production and trade movement is restoring its pre-crisis normal rates.

The total volume of UAE non-oil trade in terms of weight in January 2011 reached about 7.1 million tonnes, including 4.4 million tons of imports, 1.9 million tons of exports and 829 thousand tonnes of re-exports. Thus, the average weight of imported, exported and re-exported shipments and consignments dealt with by the different customs ports for the same month amounted to about 29.7 thousand tons per day on the basis of official working hours (8 hours for 5 days a week), at an average of 3.7 thousand tons per hour.

About 80 per cent of UAE's trade passes through Dubai's ports.

"The main sectors driving growth are trade, tourism and financial services. These sectors emerged as the main engines of the economy post crisis as the focus shifted away from construction and real estate sectors," Abdul Rahman Saif Al Ghurair, Chairman of Dubai Chamber said.

"However, trade has always been a major contributing factor to Dubai's economy so it is not surprising that this sector has continued to see growth throughout the recovery and beyond."

According to the FCA press release, each of India, China, the US, the UK, Germany, Japan, Italy, South Korea, Switzerland and France were the top ten exporters to the UAE in January 2011 with a total value of Dh29.6 billion, or 64 per cent of the UAE imports. On the level of non-oil exports, India, Singapore, Thailand, Saudi Arabia, Kuwait, Hong Kong, Iran,

Switzerland, Egypt and Qatar spearheaded importers from the UAE with Dh5.4 billion, accounting for 71 per cent of the UAE exports. Meanwhile, India, Iran, Iraq, Hong Kong, Kuwait, Belgium, Bahrain, Qatar, Saudi Arabia and Oman topped the list in terms of re-exports with Dh12.4 billion, representing 76 per cent of the UAE re-exports.

The total value of UAE-GCC non-oil foreign trade hit Dh4.6 billion in Jan 2011, with Dh1.8 billion imports, Dh980 million exports and Dh1.8 billion re-exports. Saudi Arabia maintained its first rank among GCC region's trading partners with a total value of Dh1.75 billion. Kuwait came second with Dh906 million, followed by Qatar (Dh672 million), Oman (Dh652 million) and Bahrain (Dh604 million).

The FCA also pointed out: "The total foreign trade volume of the UAE with the Arab countries in terms of value amounted to Dh8.2 billion in Jan. 2011, with Dh3.3 billion worth of imports, Dh1.6 billion worth of exports and Dh3.2 billion worth of re-exports. Saudi Arabia topped the list of Arab states in terms of non-oil trade with the UAE, followed by Sudan, Oman, Iraq, Libya and Egypt, while Palestine tailed the list."

The preliminary statistical data of January 2011 showed that gold took the first position among imports, with a value of Dh7.4 billion. It was followed by diamond with Dh5.4 billion, then cars (Dh2.5 billion), ornaments and jewelry (Dh1.9 billion), telephone sets (Dh877 million), in addition to spare parts and accessories of tractors, vehicles for special uses, passenger vehicles and goods vehicles (Dh550 million).

Gold also took the first spot in the exports list with Dh3.9 billion. It was followed by ethylene polymers with Dh300 million, petroleum and other oils with Dh204 million, then ornaments and jewelry and related parts with Dh203 million. On the level of re-exports, diamond came first with a total value Dh6.1 billion, followed by cars (Dh1.1 billion), telephone sets (Dh455 million) and ornaments and jewelry and related parts (Dh425 million).

The total trade volume of UAE free zones and markets in January 2011 amounted to Dh604 million, the FCA concluded.