

Resilient Global Trade Growth to Benefit UAE in 2017

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UAE economy was boosted by recovery in global trade flows and improving demand from the GCC markets, especially Saudi Arabia.

The UAE trade data for 2016 show that activity remained resilient, supported by the diversified trade base, showing a growth in total trade accelerated by 8.8% (in metric tonnes) in the first nine months of 2016, up from 3.4% in 2015.

“We have seen signs of a pickup in global economic activity in the first quarter of 2017, including in Asia and Europe, which is already being reflected in global trade data. We believe that the UAE will likely be a key beneficiary of this trend given its role as a conduit in both North-South and East-West trade,” said Monica Malik, Chief Economist of Abu Dhabi Commercial Bank (ADCB).