



The UAE and US: United in Prosperity

“ This burgeoning economic relationship is a testament to the strong alliance between the two countries.

UAE Ambassador Yousef Al Otaiba

“ It goes without saying that [the UAE is] really one of our most important, closest partners today.

US Ambassador Barbara Leaf

UAE-US TRADE RELATIONSHIP IS STRONG AND DYNAMIC

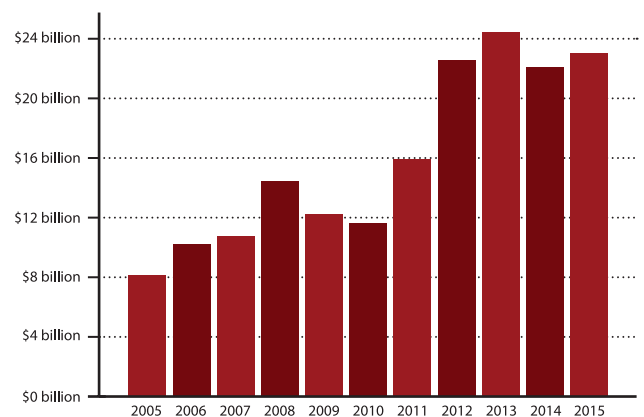
With one of the most open and innovative economies in the world, the United Arab Emirates (UAE) is a dependable and significant economic partner of the United States (US). Like the US, the UAE sees the power and benefits of open markets and free trade.

The US has one of its fastest-growing trade relationships with the UAE. Total bilateral trade grew from approximately \$5.22 billion in 2004 to \$25.4 billion in 2015, based on recent data.

Over the past five years (2010-2015), US exports to the UAE grew by 97%, surpassing \$22 billion in 2015. The UAE had the largest export market for US goods and services in the Middle East and North Africa in 2015 – the seventh straight year the UAE has held this distinction.

This growth reflects the success of the increasingly diversified UAE economy, with non-oil sectors accounting for 68.6% of the UAE's economic growth in 2014. Approximately \$2.2 billion in UAE exports to the US in 2014 were non-oil based, including aluminum (\$625.6 million) and fertilizers (\$252.8 million).

US EXPORTS TO THE UAE GREW BY 180% OVER PAST DECADE



KEY SECTORS DRIVE GROWTH

- **Transportation equipment** was the top US export (\$8.2 billion), accounting for 38% of total exports in 2014. Within this category, **aircraft and commercial-aviation equipment** accounted for \$4.8 billion in exports, reflecting the UAE's position as a global commercial aviation hub. In late 2013, the UAE airlines (Emirates, Etihad and flyDubai) announced the largest commercial aircraft order in history. When combined, UAE airlines will buy 300+ new Boeing aircraft valued at more than \$120 billion, including General Electric engines and maintenance services.
- Top US exports included: **vehicles** (\$3.3 billion); **nuclear reactors** (\$3.3 billion); **electric machinery and sound/TV equipment** (\$3.1 billion); and **natural pearls and precious metals** (\$1.6 billion).
- **Infrastructure development projects across the UAE are driving growth and supporting billions in US exports.** Projects include the development of a new railway; network support for the UAE civilian nuclear energy program; the construction of new airports in Abu Dhabi and Dubai; and the expansion of commercial seaports across the UAE.
- **Tourism is another key sector driving the UAE's economic expansion.** In 2014, UAE airports handled more than 100 million passengers, with Dubai International becoming the world's largest airport for international passenger traffic.
- **New infrastructure development projects** – co-managed by CH2M Hill – will prepare Dubai to host the largest World Expo and also expand the UAE's tourism capacity. Dubai Expo 2020 is expected to attract 25 million visitors to explore hundreds of exhibitions from around the world.

KEY FACTS

- ✓ The top five exporting states are: Washington, Texas, New York, California, and Florida.
- ✓ The UAE has a trading relationship with all 50 American states as well as Puerto Rico, the Virgin Islands, and Washington, DC.
- ✓ The US' positive trade balance with the UAE has almost doubled since 2010.
- ✓ The UAE is one of the largest Foreign Military Sales customers of the US, purchasing more than \$20 billion in US defense hardware and services over the past decade, including one of the world's largest non-US F-16 fleets.
- ✓ More than 1,500 US firms have a presence in the UAE. Major global companies – such as Lockheed Martin, General Electric, Boeing, Northrop Grumman, FedEx and Halliburton – base their regional headquarters in Abu Dhabi or Dubai.
- ✓ UAE investments in the US support hundreds of thousands of American jobs and provide liquidity to capital markets that spur innovation and advancements across several sectors, such as a \$6 billion investment in GlobalFoundries, the second-largest semiconductor chip maker in the world.