

UAE Ministry of Finance Unveils Transformational Projects to Boost National Competitiveness and Global Influence by 2031

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The United Arab Emirates Ministry of Finance announced the launch of a series of transformative projects designed to propel the nation towards a future-oriented, globally competitive economy. Aligned with the ambitious “We the UAE 2031” vision, these initiatives aim to solidify the UAE’s position as a global hub for the new economy within the next decade.

The projects are specifically crafted to deliver rapid, impactful results across various sectors. They directly support the government’s foresight objectives and financial goals outlined in “We the UAE 2031,” with a focus on achieving key national indicators that positively influence society and the country’s industries.

His Excellency Mohamed Hadi Al Hussaini, Minister of State for Financial Affairs, highlighted that the UAE, in its second 50-year journey, prioritises developing governmental work to be able to meet the future requirements of the nation by adopting new methodologies and ways of working through the digital transformation. He noted that these are pursued by the UAE to achieve a quantum leap in project implementation, budget preparation, and resource management.

His Excellency emphasised the Ministry’s efforts to develop government services by focusing on areas that enhance the competitiveness of the economic environment and its ability to attract foreign investments. Among these efforts are empowering Emiratis to represent the UAE internationally.

Transformational Projects Unveiled

The Ministry unveiled two key projects:

- **Developing the Local Debt Capital Market in the Country:** This collaborative project with the Central Bank of the UAE establishes programs for issuing local public debt instruments, including bonds and Islamic treasury sukuk denominated in dirhams. These instruments will be primarily traded in the local primary and secondary markets. The project aims to strengthen the UAE dirham yield curve, providing valuable reference points for financial institutions operating within the nation. This will ultimately boost market activity, expand the investor base, and contribute to the development of a highly efficient financial market.
- **Enhancing the Presence of Specialized Emirati Leadership in the Financial Field at International Forums:** This joint initiative with the Ministry of Foreign Affairs prioritizes investment in Emirati talent. The project aims to empower national financial experts by securing leadership positions within international organizations, committees, and federations aligned with the UAE's national agenda. This fosters a stronger UAE presence on the international stage, allowing the nation to actively participate in shaping global strategic decisions and build strong economic partnerships with countries worldwide. National talents from the Ministry of Finance will play a key role in achieving this goal through their leadership and memberships in various international organizations, forums, and boards of directors.

The UAE Ministry of Finance is confident that these transformative projects will significantly contribute to the nation's economic growth and global influence in the years to come.