

# Unlock UAE

Helping you set up and grow your business



# Expanding your business in the UAE

Expanding into new international markets can be challenging due to the many issues to consider and resolve. Our Unlock UAE service can provide expert advice and insight to support you every step of the way. From helping you find the best location, to setting up a branch of subsidiary, we are committed to providing pragmatic and timely advice that allows you to focus on achieving your business goals.

International expansion is an important step, but with a dedicated international business adviser, who takes time to understand your business and customise the specific services you require, you'll know you have the support to manage the risks and maximise the potential a new market offers your business.

Our advisers can help at every stage of your company's growth cycle – from starting-up, raising venture funding, listing on a global exchange, acquiring or merging with another company, or using UAE as a base to expand into other markets – which means that whatever the challenge, we're at your side.

## We can help you with the following services:

### Advisory

#### Forensic and Restructuring

- Forensic Advisory
- Forensic Accounting
- Investigations
- Disputes & Litigation
- Expert Witness
- Computer Forensic
- Compliance
- Operational and Financial
- Restructuring
- Crisis Stabilisation and Turnaround
- Liquidation, Insolvency and Corporate simplification

#### Transformation

- Business Risk
- Business Consulting
- Technology

#### Transaction

- Mergers & Acquisitions (M&A)
- Business Valuation and Financial Modelling
- Due Diligence
- Capital Market Advisory
- Feasibility Studies

#### Business Process Solutions

- Bookkeeping and Financial Accounting
- Payroll Outsourcing
- Human Resource Outsourcing
- Business Process Outsourcing and Consulting
- Secondment Services
- Incorporation

### Audit

- Financial statement audits
- Financial statement compilations
- Financial statement reviews
- IFRS and IPSAS conversions

### Tax

- VAT Implementation
- International Tax Planning and Advisory
- M&A and Due Diligence Tax Advisory
- Transfer Pricing
- BEPS Advisory

# Why choose UAE?

The United Arab Emirates is the number one destination for foreign direct investment in the Middle East. Strategically positioned between Asia, Europe and Africa, the UAE is the one of the most tolerant, diverse, and secure countries in the region. With state-of-the-art infrastructure, easy access to smart government services, highly transparent financial services, a tax-efficient business environment, and a vibrant open economy, the UAE is the ideal location to grow your business.

## Innovation Hub

- UAE ranked 1<sup>st</sup> in the MENA region and 31<sup>st</sup> worldwide in Global Innovation Index 2022, improving by 2 places from 2021 ranking.
- As per the UAE National Innovation Strategy 2015, total investments in innovation is estimated at AED 14 billion annually, of which half is allocated to Research and Development.
- The UAE is the regional fintech hub and start-up hub.
- The UAE Space Agency was established in 2014, with plans to send the first Arabic-Islamic unmanned probe to Mars by 2021. The probe successfully entered orbit in February 2021 in its first attempt becoming the fifth nation to reach Mars and second space agency to succeed in the first attempt.

## Market Opportunity

- As per Forbes Middle East 2022 UAE is 2<sup>nd</sup> largest economy in terms of GDP among Arab countries. Further ranked 1<sup>st</sup> in the Global Economy Recovery Index in the Region. <sup>[1]</sup>
- The UAE is the most fastest growing ecommerce market in the world.
- Global eCommerce players have expanded to Dubai given its robust focus on an investment as a digital innovation hub.

## Magnet for Talent

- UAE ranks in the top 25 worldwide in the INSEAD Global Talent Competitiveness Index 2022.
- A large pool of expatriate labor skills – modern growth in the workforce, from 7.4 million workers in 2018 to 7.7 million workers in 2019.
- Strong investment in education as economy transitions to a knowledge-based one.



## Business Friendly Environment

- The UAE is ranked 1<sup>st</sup> in the Middle East and North Africa Region in 2020 World Bank “Ease of Doing Business” Rankings and 16<sup>th</sup> in the world.
- UAE ranked 12<sup>th</sup> in the 2022 IMD World Competitiveness Yearbook.
- UAE is ranked in the top in the Arab States Region on the World Economic Forum’s Networked Readiness Index 2022.
- The UAE has a complete VAT system, with most supplies of goods and services being tax at 5%.
- Access to low-cost energy while Arabic is the business language, English is commonly used.

## Quality of Life

- Home to more than 200 nationalities, the UAE is a peaceful, diverse, welcoming, and tolerant country.
- One of the world’s safest countries – UAE ranks number 1 in the 2019 MENA region, and 33<sup>rd</sup> globally according to the 2019 travel and tourism index. <sup>[2]</sup>
- Dubai and Abu Dhabi both rank as cities with the highest quality of Living across the Middle East region. <sup>[3]</sup>

## Access to Finance

- Over 40 freezones operate in the UAE each offering 100% foreign ownership, and favorable terms for setup, taxes and leasing.
- SME friendly environment and government policies.
- Home to one-third of region’s investors and the highest number of venture capitalists.
- Dubai ranked as 17<sup>th</sup> in the Global Financial Centre Index 32 and the top regional financial centre, followed by Abu Dhabi

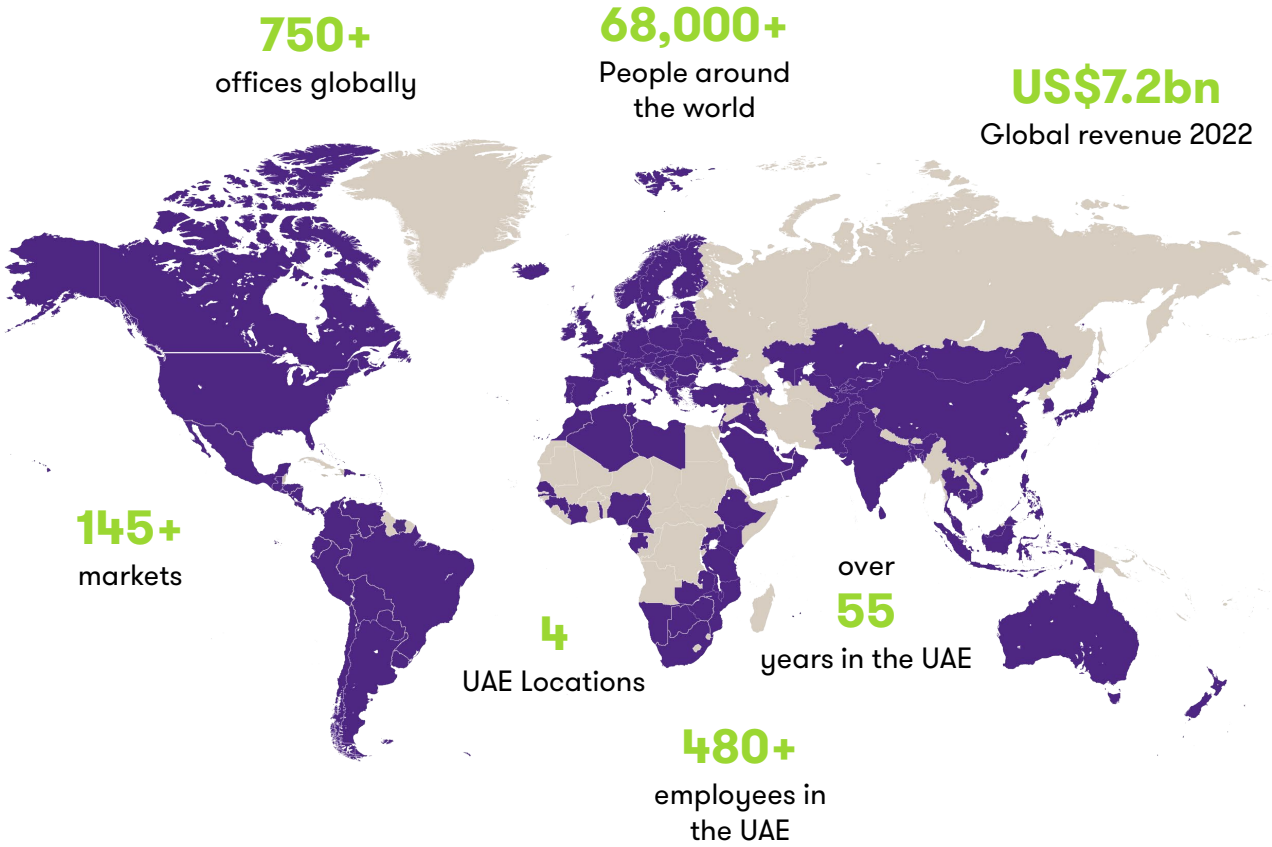
## Notes

- [1] UAE Annual Economic Report – 2020
- [2] World Economic Forum – Travel & Tourism Competitiveness Report 2019
- [3] Mercer – 2019 Quality of Living Survey



# Grant Thornton: A truly global organisation

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. Wherever you choose to do business, you want access to people with the best ideas and critical thinking that will enable you to grow your business at home and abroad. To ensure continuity of service, we have 23 international business centres (IBCs) led by experts from around the world, that work together to provide and co-ordinate the gateway to the resources of Grant Thornton.



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