

UAE's non-oil trade rises to Dh477b

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Abu Dhabi : The UAE's non-oil foreign trade in the first eight months of 2010 reached Dh477.6 billion, an increase of 9.45 per cent compared to Dh436.4 billion in the first eight months of 2009, according to a statement by the Federal Customs Authority (FCA).

The FCA also indicated in a press statement that persistent growth in non-oil foreign trade during the period assures evolution in the economic growth of the UAE in quantity and quality, not to mention that it reflects the extent of success achieved through the policies pursued by the wise government in reducing the negative repercussions of the global economic crisis.

"Preliminary statistical data for August 2010 revealed a three per cent growth in imports during the period, with the value rising from Dh301.2 billion at the end of August 2009 to Dh311.5 billion at the end of August this year, whereas exports witnessed a considerable 38 per cent growth from Dh38.8 billion in the first eight months of 2009 compared to Dh53.6 billion in the same period in 2010," the data showed.

Similarly, re-exports grew a 17 per cent during that period from Dh96.4 billion to Dh112.5 billion this year.

The volume of non-oil trade grew 20 per cent last August to Dh65.6 billion compared to Dh54.8 billion in August last year.

Top countries

Non-oil exports in August stood at Dh9.1 billion, compared to Dh4.7 billion in August 2009.

Re-exports grew 22 per cent from Dh12.9 billion to Dh15.7 billion and imports rose 10 per cent in value from Dh37.2 billion to Dh40.9 billion in August.

The FCA pointed out that India, China, the US, Germany, Japan, the UK, Italy, South Korea, Malaysia, and France, respectively, topped the list of exporting countries to the UAE last August.

In non-oil exports Norway, India, Switzerland, Saudi Arabia, Iran, Iraq, Qatar, Kuwait, Pakistan, and Hong Kong, respectively, topped the list of importing countries from the UAE.

Abu Dhabi

Foreign trade down

Abu Dhabi's foreign trade shrank to Dh425 billion last year, down from Dh487 billion in 2004, according to the latest report by Department of Economic Development's studies Directorate.

Abu Dhabi's oil exports dropped in 2009 by 18.7 per cent year-on-year to Dh313 billion as oil prices fell due to the shrinking global demand for oil.

Non-oil exports rose 51.96 per cent year-on-year to Dh9.501 billion last year. Imports valued at Dh39.9 billion in 2009 were up 4 per cent.