



Dubai, Latin American Countries Eye Stronger Trade Ties Ahead of Global Business Forum on Latin America 2016

- *Dubai Chamber's President & CEO H.E. Hamad Buamim: There are opportunities aplenty for stakeholders in the GCC to strengthen business ties with Latin America*
- *Dubai to host inaugural Global Business Forum on Latin America on November 9-10, 2016.*

Dubai – Dubai's non-oil trade with Latin American Countries (LAC) hit \$4.6 billion in 2015. Brazil and Mexico have maintained their position as the emirate's top trade partners with the former accounting for 20% of Dubai's exports to the region and 47% of its imports. Mexico, meanwhile, accounted for 13% of exports and 30% of imports.

Dubai's other key trade partners in Latin America include Chile (representing 13% of exports), Argentina (10% of exports and 3% of imports), Venezuela (8% of exports), and Suriname (10% of imports).

These figures were released by Dubai Chamber of Commerce and Industry as it prepares to host the Global Business Forum on Latin America on November 9 and 10, 2016, at Atlantis – The Palm, Dubai, under the theme "Shifting Synergies".

"Latin America remains a relatively stable commercial destination, despite uncertainty hanging over the global economy at the moment," said His Excellency Hamad Buamim, President and CEO of Dubai Chamber.

"As countries in Latin America deepen economic integration with other regions, there are opportunities aplenty for stakeholders in the GCC, and Dubai in particular, to strengthen business ties with the region," he added.



The Forum is being organised under the patronage of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, and seeks to explore new investment and business opportunities between Latin America and the Middle East.

More than 500 prominent stakeholders are expected to take part in the Forum, including heads of state, policymakers, CEOs, business leaders, investors, industry professionals, in addition to heads of private banks, sovereign wealth funds, and private equity firms.

Latin America presents many opportunities for Dubai and the rest of the GCC, as it's one of the world's top food suppliers. As agricultural activities in the GCC remain restricted due to water shortages, cooperation with Latin America will help countries guarantee food security.

-Ends-

For more information on the forum, please contact:

Ruba Abdel Halim

Manager, PR & Corporate Communications

Tel: +971 4 2028450

Email: ruha.halim@dubaichamber.com

Website for Global Business Forum on Latin America:

<http://www.gbflatinamerica.com>