

UAE's non-oil trade surges to Dh59.6b

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- The view from at the Top Burj Khalifa observation deck of the Burj Khalifa. The primary statistical data showed a growth in the UAE's exports of non-oil products to the outside world by 65 per cent during that period - from Dh4.4 billion in May 2009 to Dh7.19 billion in May 2010.
- Image Credit: HADRIAN HERNANDEZ/Gulf News

Abu Dhabi: The primary statistical data of the Federal Customs Authority confirmed the growth of the UAE's non-oil trade volume by a rate of 14 per cent by the end of May 2010 compared with the same period in 2009, as the total trade rose from Dh52.08 billion to Dh59.6 billion.

The Federal Customs Authority stated in a press release yesterday that the primary statistical data showed a growth in the country's exports of non-oil products to the outside world by 65 per cent during that period from Dh4.4 billion in May 2009 to Dh7.19 billion in May 2010.

The re-exports sector witnessed a growth rate of 22 per cent, from Dh11.26 billion to Dh13.76 billion.

Imports grew by 6 per cent, from Dh36.46 billion to Dh38.64 billion for the same period.

The authority highlighted that the UAE non-oil foreign trade volume in terms of value amounted to Dh59.60 billion in May 2010, of which Dh38.64 billion related to imports, Dh7.19 billion to exports, and Dh13.76 billion to re-exports.

The UAE's foreign trade volume, in terms of weight during May 2010, amounted to 6.176 million tonnes.

Of this figure, 3.893 million tonnes were imports, 1.496 million tonnes were exports and 787 million tonnes were re-exports.

This means that the average daily weight of customs packages handled by the various customs outlets in terms of export, import and re-export was about 26,000 tonnes.

The authority said the figures were a positive reflection of economic policies pursued under the prudent leadership of the country in the light of the financial downturn, which has dominated the world since 2008.

The authority also added that the growth indicators reflected the continued improvement in the trade balance of the UAE with the outside world during the reporting period, underscoring the increasing competitiveness of UAE exports in world markets despite the downturn.

Lion's share of trade

The Federal Customs Authority highlighted that Abu Dhabi, Dubai and Sharjah accounted for 97.5 per cent of the UAE's total non-oil trade volume in May 2010.

It pointed out that Abu Dhabi's share of total trade volume stood at Dh9.38 billion, while Dubai's share amounted to Dh37.91 billion. Sharjah accounted for Dh3.5 billion while Fujairah's share of the pie stood at Dh723 million; and Ajman, Dh435 million. Ras Al Khaimah accounted for Dh83 million and Umm Al Quwain, Dh44.7 million.

The authority added that Saudi Arabia retained its ranking as the UAE's top trading partner among GCC countries last May.

The total value of trade between the UAE and Saudi Arabia reached Dh1.79 billion during that period.

Oman was ranked second, after the kingdom, with the value of its trade with the UAE amounting to Dh681 million.

Bahrain came in third with Dh643 million; followed by Kuwait, Dh608 million; and Qatar, Dh552 million.

The authority also noted that the primary statistical data has shown that gold and diamonds still topped the UAE's list of top ten items of non-oil trade during the period.

It noted that the value of gold trade in the UAE amounted to Dh5.5 billion last May while diamonds accounted for Dh3.7 billion during the same period.

Booming business

- Dh4.4b value of nation's exports in May 2009
- Dh7.19b value of nation's exports in May 2010