



Updated Report Affirms Strength of U.S.-U.A.E. Economic Relationship

American International Trade Expert Authors White Paper on U.S.-U.A.E. Trade Relations

Washington, DC ([PRWEB](#)) May 25, 2010 -- Despite the financial crisis and global economic recession of the last year and a half, trade between the U.S. and U.A.E. remains robust, a new report issued by the U.S.-U.A.E. Business Council concludes.

The comprehensive report, which examines the bilateral trade and investment relationship between the two countries, cites an increasingly diversified U.A.E. economy as a source of the dynamic relationship, and notes that the U.A.E. economy continues to outperform most other nations, powered largely by increased infrastructure spending, real estate development, investments to expand oil production and growth of government-linked companies in areas including basic industries, technology and alternative energy.

The 2010 U.S.-U.A.E. Trade and Investment Relationship report, issued by the U.S.-U.A.E. Business Council today, was authored by Dr. Michael Moore, George Washington University Professor of Economics and International Affairs and founding Director of the Elliot School of International Affairs' Institute for International Economic Policy. The report emphasizes the growing foreign direct investment (FDI) opportunities in both the U.S. and the U.A.E. and focuses on the open commercial and strategic cooperation between the two countries.

In the report, Dr. Moore underscores the unique qualities of the trade relationship between the two countries, notably the U.A.E.'s position as the top U.S. export destination in the Middle East. The bilateral relationship between the two, which encompasses not only commercial but also foreign policy cooperation, stands out as one of the United States' most important in the Middle East and Gulf region.

The report's key findings include:

- U.S. goods exports to the U.A.E. have increased from \$3.6 billion in 2002 to \$12.1 billion in 2009; representing a 237 percent increase compared to a 52 percent increase for U.S. goods exports to all other countries during the same period.
- The U.S. goods trade surplus with the U.A.E. reached \$10.6 billion in 2009. This is the 4th largest bilateral American surplus with any country.
- The depth and strength of the U.A.E.-U.S. economic relationship is evident in the landmark civilian nuclear energy agreement, reached between the two countries in 2009. U.S.-based Westinghouse will participate in the South Korean-led consortium that won a \$20.4 billion bid to build four nuclear reactors for peaceful energy production in the U.A.E. In addition, the U.A.E. will tap other U.S. companies for their products and expertise as the nuclear energy program moves forward.
- Despite declines in the Dubai financial and real estate sectors, the Emirate will resume growth, albeit at a more sustainable rate.
- The U.S. and the U.A.E. continue to extend their close security cooperation, as evidenced by the U.A.E.'s ranking as one of the world's largest purchasers of U.S. defense products and services. The U.A.E. agreed to buy Maverick air-to-surface missiles from Raytheon. The U.A.E. also signed a \$3 billion contract with Lockheed Martin and Raytheon to deliver the Patriot anti-missile systems.

“The rapid diversification of the U.A.E. economy is highlighted by the country's continued lucrative bilateral



trade and investment relationship with the U.S. and by the U.A.E.'s leading role as a modernizing influence in the Middle East," said Dr. Moore.

"The economic, political, and strategic interconnections between the U.S. and the U.A.E. will continue to provide strong incentives for long-term investment," Dr. Moore added.

"We are very pleased to present Dr. Moore's extensive research and precise portrayal of U.S.-U.A.E. trade relations," Mr. Danny Sebright, President of the U.S.-U.A.E. Business Council, said. "It is clear from this report that economic ties between these two countries are the cornerstone to what is an excellent overall bilateral relationship. I expect these ties to only get stronger in the coming years."

The U.S.-U.A.E. Business Council is a progressive business advocacy organization solely committed to advancing the trade and commercial relationship between the United States and United Arab Emirates.

A copy of the document is available for download on the U.S.-U.A.E. Business Council's website:
www.usuaebusiness.org

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