

Comments on the UAE agreement with Oman re special economic zone in The National, 28 May 2025

Dr. Nasser Saidi's comments on the agreement between Dubai's global ports operator DP World and Oman to develop and operate the Al Rawdah Special Economic Zone appeared in an article in The National titled "[Oman's new economic zone signals Gulf intent in global supply chains amid trade war](#)" published on 28th May 2025.

The comments are posted below.

The UAE's experience in the development, efficient and profitable management and sound governance of special economic zones and free zones over the past 40 years can provide a valuable framework for Oman's initiatives, said Nasser Saidi, president of Nasser Saidi and Associates, former Lebanon economy minister and vice-governor of the Central Bank of Lebanon.

The new SEZ will also offer opportunities for well-established businesses in the UAE to transfer knowledge and skills, best practices in governance, infrastructure development and investor services can be shared. Oman's SEZs can learn from the UAE about smart ports, blockchain in customs clearance and the use of artificial intelligence in logistics, he added.

By developing specialised zones and infrastructure, Oman can enhance connectivity and economic co-operation across the region, integrate itself into regional value chains and position itself as a key player in regional trade and economic networks, Mr Saidi said.

This would complement the UAE's established role in global logistics and trade and enhance the region's resilience against global supply chain disruptions, he added.

Comments on the GCC diversification strategies in Arab News, 9 Mar 2024

Dr. Nasser Saidi's comments appeared in an Arab News article titled "[Diversification strategies paying off for GCC economies](#)" published on 9th March 2024.

The comments are posted below.

Speaking before the latest PMI report, Nasser Saidi, former Lebanese economy and trade minister and founder of Nasser Saidi & Associates told Arab News: "The Gulf is benefiting from investments that have been made over time."

He said: "I think one of the critical sectors is transport and logistics," further stating how "many countries don't have the airports, transport and facilities that the Gulf has developed, particularly the UAE, Qatar, and increasingly now Saudi Arabia and to a lesser extent Oman."

Saidi continued: "As a result of it, tourism has developed very rapidly, and when you also open up the economy to tourist visas, facilities to establish businesses, and particularly you deal with COVID-19 very effectively, and you open up when the rest of the world was closed – the combination of these factors delivers the growth that we are witnessing now."

The economist believes that one of the undervalued aspects that contributed to non-oil growth is the fact that GCC health systems performed very well during COVID-19.

Saidi believes that the other big story for non-oil sector growth is the investment in renewable energy in the region.

“Despite the odds, these are the countries that are investing the most and the fastest in renewable energy because they have the advantage of solar power,” he told Arab News, adding: “They’re looking at this as a new opportunity of being able to go green and particularly (with) renewable energy, things like district cooling, things like a whole number of climate tech industries.”

The economist said: “Desalination is a perfect one. The combination of these factors in addition to the further opening of the economies with free trade agreements are fostering growth.”

"Will the UAE's accelerated vaccine campaign help fuel economic growth?", Oped in The National, 16 Feb 2021

The article titled "[Will the UAE's accelerated vaccine campaign help fuel economic growth?](#)" appeared in the print edition of The National on 16th February 2021 and is posted

below.

Will the UAE's accelerated vaccine campaign help fuel economic growth?

Nasser Saidi & Aathira Prasad

The drive could help improve herd immunity and gradually return business activity to pre-pandemic levels

Countries around the world, including in the Gulf region, have registered a sharp increase in Covid-19 cases amid a rise in new virus strains.

As the number cases grows, the UAE has reintroduced more stringent restrictions and penalties for non-compliance to ensure the safety of residents and stem the pandemic's spread. In tandem with safety measures, the country has also hastened its vaccination drive since December and is currently a global leader, having administered 51.11 vaccine doses for every 100 people as of Sunday, making it second only to Israel.

With four vaccines being expended currently – Sinopharm, Pfizer-BioNTech, AstraZeneca and Sputnik V – the government is on track to vaccinate more than half the population by the end of the first quarter of this year.

Is this sufficient to support economic recovery?

Given the paucity of monthly indicators or data from official sources, we use purchasing managers' index numbers released by IHS Markit to gauge the level of business activity in the UAE and Dubai.

Both PMIs have stayed quite close to the neutral 50-mark from December to January after having spent two consecutive months in contractionary territory. Job prospects seem to be improving in Dubai and across the country.

However, Dubai's tourism sector, which recorded a sharp

increase in activity in December, returned to sub-50 levels as tourists returned after the New Year holidays and travel restrictions were tightened.

With the vaccination drive, it is evident that as the nation inches closer to achieving herd immunity, domestic activity and business and consumer levels will gradually build up to pre-pandemic levels.

Investor and business-friendly reforms to convince skilled professionals to take up residence in the country will help spur economic activity. While the success of these structural reforms will not be immediate, their steady and effective application is expected to support economic growth in the medium and long term.

How can the UAE step up its recovery?

It is in the best interests of the UAE and Dubai, which is hosting the Expo later this year, for the wider region and the rest of the world to achieve high vaccination levels.

The longer countries remain unvaccinated, the greater the risk of newer strains emerging that could potentially result in another cycle of infections and subsequent movement restrictions.

There are two potential ways to support this.

First, it is crucial to increase the production of vaccines. A recent [paper](#) by the University of Chicago said “increasing the total supply of vaccine capacity available in January 2021 from two to three billion courses per year generated \$1.75 trillion in social value, while additional firm revenue was closer to \$30bn”, far outweighing the investment required to do so.

Vaccination is a public social good that has several private benefits while the coronavirus remains a global threat. So, the UAE’s plans to manufacture the Sinopharm Covid-19 vaccine later this year would be a win-win situation that would cater to both domestic and global demand – especially if the vaccine is to be administered on an annual basis – and boost growth.

Secondly, the manufactured vaccines need to be distributed faster to reach those in need. To this end, the UAE is well-positioned as a global logistics and transport hub – both for delivering vaccines to smaller nations in the region and using its vast cargo network to transport Covid-19 shots around the world.

Abu Dhabi's Hope Consortium was set up for vaccine storage and distribution while Dubai's Vaccine Logistics Alliance will support the World Health Organisation's effort to deliver two billion doses of vaccines this year.

This could be supported by vaccine aid – either in its contribution to global alliances such as Covax, which plans to deliver 2.3 billion doses this year, or through the free delivery of vaccines to smaller and poor nations, for example, India's campaign to distribute free vaccines in Nepal, Bhutan and Bangladesh.

A global recovery is essential to the UAE's overall growth prospects. As a country that relies on trade and tourism, which accounted for about 15 per cent of national gross domestic product and about 30 per cent of Dubai's GDP in 2019, the impact of Covid-19 has been significant.

Despite Opec+ production cuts and a subdued demand for crude, signs of a recovery in oil demand (declining oil inventories in China and India) and higher oil prices (about \$60 now) will be beneficial to trade and growth.

The UAE's oil and related product exports are about 40 per cent of total exports and the main export destinations include India, China and Japan, which together account for more than 25 per cent of overall exports and are recovering faster than European markets and the US – to the UAE's benefit.

Lastly, no outlook is complete without risks. Long-term diversification away from oil is an overarching imperative, as is decarbonisation and debt sustainability, especially in the context of another potential taper tantrum or a faster-than-expected increase in interest rates that leads to tighter financing conditions.

The UAE should continue to press forward with its clean energy

initiatives and energy efficiency policies. As the success of the Mars Hope probe has demonstrated, the country has the will, leadership and access to technology and resources to turn the challenge posed by the pandemic into a lever that can help its economy and activities become green, clean, innovative and resilient to climate change.