

# United Arab Emirates: A True Green Economy Pioneer?



Green Economy is synonymous with Sustainable Development and Technocracy. With opposing cultural world views between China and the Islamic world, both are pitted in competition to be the leaders in implementing Sustainable Development. Apparently, the SDG's of the United Nations' Sustainable Development are compatible with Sharia law and the Koran. □ TN Editor

When entrepreneurs, business heads, investors and academics from around the world convened for the Abu Dhabi Sustainability Week, it was encouraging to note the concerted efforts made by the global community in tackling what is considered the most pressing challenge of our time — climate change.

During the event, delegates renewed their commitment to the UN's Sustainable Development Goals (SDGs) in a clear show of support for the advancement of a greener economy. An important message from the event was that the growth of the green economy inherently depended on the incubation of new ideas to generate cutting-edge solutions that

would create a competitive environment and in turn lead to new jobs.

Apart from established companies and industry bodies, entrepreneurs and start-ups also play an integral role in drafting this new and exciting chapter of the country's economic growth story — helping to foster innovation and creativity within the sector. Our wise leadership works relentlessly to develop the green economy.

The Dubai Plan 2021 seeks to diversify the local economy through a robust framework that promotes environmental health. In addition, the Dubai Clean Energy Strategy 2050 outlines key guidelines to transform the city into a green hub with the ambitious goal of increasing the share of clean energy to 7 per cent by 2020, 25 per cent by 2030 and 75 per cent by 2050.

Over the past few years, we have seen the launch of multiple government initiatives that support entrepreneurship and sustainability. These efforts are starting to make a lasting impact on the UAE's economy that, among other areas, reflects in the investments it attracts.

The 'State of the Green Economy Report 2018' — launched by the Dubai Supreme Council of Energy, the UN Development Programme and the Dubai Carbon Centre of Excellence — found that the local green economy has the potential to increase investment value eleven-fold. This means that every dollar invested into renewables can grow the economy by \$11 (Dh40.40).

The participation of government entities is essential when it comes to providing the right framework and protection. However, public-private partnerships (PPPs) foster entrepreneurship through shared risk and improved investment opportunities. In addition, PPPs contribute to the creation of a holistic start-up environment that enables like-minded entrepreneurs to engage with one another on socially relevant and sustainable initiatives.

The UAE leadership is acutely aware that entrepreneurship is key to crystallising new ideas for the benefit of the public and private sectors. With the Dubai 10x initiative set to position the city as the global capital of innovation over the next decade, Dubai is well on its way to becoming

the city of the future.

Yet another example of the government's dedication to boosting entrepreneurship is Dubai Future Accelerators, a 12-week intensive programme that seeks to identify emerging technologies and businesses with the assistance of industry experts and government representatives.

Furthermore, the UAE Centennial 2071 aims to establish the UAE as one of the best countries in the world in the next 50 years. Implementing the strategy will allow our future generations to benefit from a superior-quality education, a more productive economy, a more efficient government, a more cohesive society and a healthier environment.

A strong green economy is crucial to achieving the UAE's environmental objectives. With its unwavering focus on sustainability, the country has become a pioneer in exploring ways to build a cleaner and more energy-efficient future — not just for itself, but for the region and beyond.

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