

UAE, Poland join forces to strengthen economic cooperation, boost exports

DUBAI, UNITED ARAB EMIRATES,
December 9, 2021 /EINPresswire.com/

--

To intensify efforts in enhancing economic cooperation and boost exports internationally, Etihad Credit Insurance, the UAE Federal export credit company, signed a Memorandum of Understanding (MoU) with KUKE, the official Polish export credit agency.

The two state export credit agencies will collaborate in significantly reducing the payment risks associated with doing business not only in between the two countries but also in hundreds of other countries where their exporters are exporting to.

With this agreement, exporters based in the UAE and Poland will be empowered to protect their foreign receivables against commercial and political risks that could result in non-payment.

ECI and KUKE will join forces in supporting local businesses in the respective countries operating in steel and aluminium, ceramics, renewable energy, mechanical, and waste management with trade finance



Massimo Falcioni, CEO of ECI and Janusz Władyczak, CEO of KUKE, along with senior officials from both entities during the MoU signing



(Fourth from left) Massimo Falcioni, CEO of ECI, (third from left) Janusz Władyczak, CEO of KUKE, along with senior officials from both entities during the MoU signing

solutions that help them grow on a global scale. The partnership will also focus on boosting the growth of SMEs and mid-caps, and improving halal trade by leveraging on ECI's Shariah-compliant finance solutions.

Commenting on this strategic alliance, Massimo Falcioni, CEO of ECI, said: "Our collaboration with KUKU will strengthen the decade-long economic relations between the UAE and Poland through initiatives that will mutually support exporters and businesses communities in both countries. This will also improve halal trade through our innovative Shariah-compliant trade credit solutions and help the SMEs scale their business globally."

Meanwhile, Janusz Władyczak, CEO of KUKU, said: "The bilateral trade between Poland and the UAE has seen remarkable growth in recent years, making the UAE the top trading partner of Poland in the Middle East. For a long time, UAE has been the regional economic hub for our companies in the region, and by signing an agreement with Etihad Credit Insurance, we are taking this trade relationship to the next level. It will open up tremendous opportunities for businesses and traders functioning in a multitude of sectors in both countries to achieve significant growth."

Diplomatic ties between Poland and the United Arab Emirates began in 1989 and have grown in the last decade to evolve into a strategic partnership. The country is Poland's key partner in the Arab world in terms of political dialogue and economic cooperation.

Data from the UAE Ministry of Economy shows that in 2020, the non-oil foreign trade between the United Arab Emirates and Poland reached AED 4.7 billion, in which re-export rose 6.57 per cent to AED 248 million from AED 232.7 million in 2019.

Vince Ang
New Perspective Media Group
+971 554739253
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/557982786>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.