

Philippine delegation holds series of strategic meetings with UAE to boost trade, investment ties

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Led by Secretary of Philippine Department of Trade and Industry (DTI) and Philippines Pavilion Commissioner General H.E. Ramon M. Lopez, the Philippine delegation at Expo 2020 Dubai conducted meetings with top UAE trade and economic officials to discuss ways to strengthen trade, investment, and economic relations.

During their week-long visit to Dubai, the Philippine delegation also participated at the first-ever Global Business Forum (GBF) ASEAN, the Philippine Food Festival launch, and high-level meetings with prominent leaders in the ASEAN and Arab communities.

Philippines at GBF ASEAN

Secretary Lopez participated as a panelist in the inaugural Global Business Forum ASEAN, a signature event of the Dubai Chamber of Commerce and Industry hosted at Expo 2020 Dubai, aimed to provide a platform for dialogue among UAE, ASEAN, and other global businesses and governments.

The forum, held under the theme The New Frontiers, featured over 40 speakers and 17 panel discussions, which explored the changing dynamics of ASEAN countries and opportunities to increase bilateral trade, business, and investment ties between the two regions.

During the 'Drive – New Frontiers – Re-wiring Supply Chains After RCEP' session, Secretary Lopez



(Left to right) H.E. Ramon M. Lopez, Philippines Pavilion Commissioner General and the Philippines' Minister for the Department of Trade and Industry (PDTI) with His Excellency Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, UAE Minis

explained how the Philippines, and the ASEAN region in general, has become one of the key beneficiaries of the developments in the global supply chain.

“We see complementarities in the resources that each of our country has, which therefore brings more opportunities for trade and investment. We also value the presence of over 700,000 [overseas Filipinos] in UAE, the third largest group of foreign workers in the UAE, which is a big factor in pursuing trade in services,” the trade chief said.

In addition, Secretary Lopez discussed the new opportunities that will emerge for the Philippines and the ASEAN region as a result of the Regional Comprehensive Economic Partnership (RCEP) Agreement – an agreement signed during the 37th SEAN Summit in November 2020 – which includes enhanced market access for both goods and services, wider area for cumulation of raw materials, improved rules on non-tariff measures, and provisions that support MSME development and participation in the global value chain.

“The RCEP provides friendly business mechanisms to facilitate trade with key trading partners though clear and transparent procedures. We look forward to utilizing this partnership to further explore trade and investment opportunities with UAE and other countries in the Gulf Region,” Lopez explained.

Creating linkages

GBF ASEAN delegates, Expo 2020 Dubai officials, and key leaders from different business groups in the UAE were also given a platform to meet and collaborate through a dedicated business networking reception hosted by the Philippines Pavilion and the Philippine Tourism Promotions Board.

Secretary Lopez, ASEAN Secretary-General Lim Jock Hoi, and Dubai Chamber of Commerce and Industry President Hamad Buamim shared their prospects towards elevating the partnership between ASEAN and GCC countries.

The delegation also spoke with high-level officials of UAE at the sidelines of GBF ASEAN in order to explore possible points of collaboration as well as how they can mutually boost their economies in 2022.



H.E. Ramon M. Lopez, Philippines Pavilion Commissioner General and the Philippines' Minister for the Department of Trade and Industry (PDTI)

"We also met with Minister of Foreign Trade H.E. Thani bin Ahmed Al Zeyoudi and Minister of State H.E. Ahmed bin Ali Al Sayegh to discuss possible partnerships in terms of establishing a Joint Commission on economic and trade cooperation between Philippines and UAE that will, hopefully, lead to a comprehensive economic partnership agreement down the road," Lopez mentioned.

Another highlight of this strategic visit of the Philippine delegation was the conduct of meetings with major UAE investors in logistics and port operation, vaccine manufacturing, AI-enabled IT systems, cold storage panel systems, banking and finance, gas and renewable energy, aviation, and halal certification and advisory.

Secretary Lopez assured the investors that "the Philippines remains in a high growth trajectory as the country continues its strides to reopen the economy and continued fiscal and administrative support will be provided as indicated in the CREATE Act, in addition to other key legislative measures that will ease the foreign equity restrictions in key sectors."

"We offered to have an investment promotion and protection agreement, which we started before the pandemic. We hope to conclude early next year. This agreement will definitely improve the confidence of UAE investors in the Philippines. We will be offering the country as an investment destination as well to sovereign wealth funds," the trade chief highlighted.

Promoting food tourism

Secretary Lopez and the Philippine delegation also engaged with international business leaders and decision makers during a dinner sneak peek of the Philippine Food Festival.

The four-month festival will promote a new generation of traditional Filipino cuisine across dozens of restaurants, hotels, supermarkets as well as the 'Mangrove Café' of the Philippines Pavilion Bangkóta.

Guided tours

The Philippine delegation, headed by Secretary Lopez, also experienced a dedicated guided tour of the entirety of the Philippines Pavilion 'Bangkóta'. "The Philippine pavilion at Expo 2020 Dubai proves to be an excellent showcase of our country's rich history and heritage, presenting as well the modern Filipinos of the present, and the future," Secretary Lopez remarked.

Apart from the Philippines Pavilion, the delegation also visited several country pavilions, including the UAE, Kingdom of Saudi Arabia, and the USA, in view of the country's efforts to continue strengthening bilateral relations with the aforementioned countries.

The delegation also visited Expo 2020 Dubai partner pavilion DP World, which mentioned its

plans to develop industrial parks and economic zones with integrated seaports to introduce their latest logistics facilities and solutions in the Philippines.

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