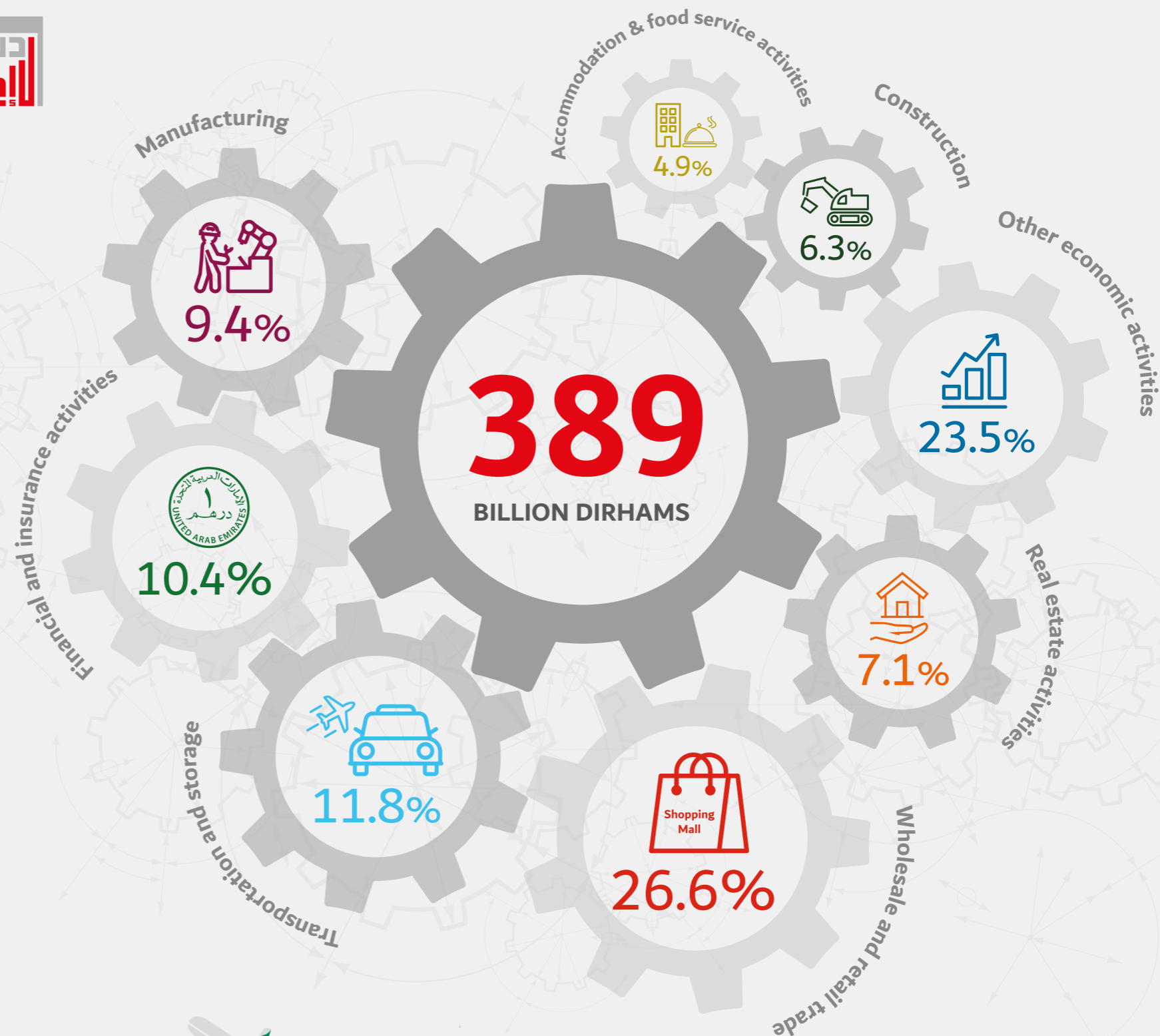
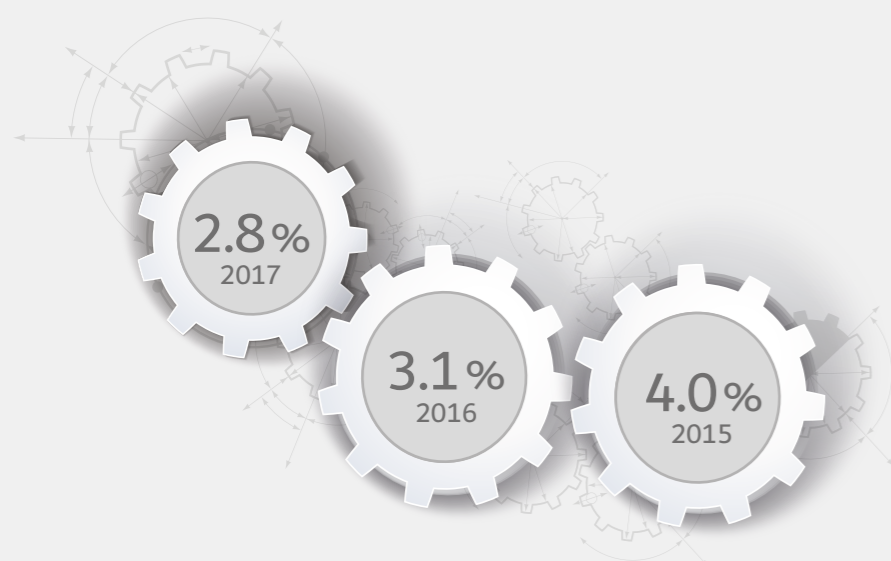


DUBAI'S ECONOMY RISES BY 2.8%

to Reach 389 Billion in 2017

Dubai's economy grew by 2.8% in 2017 as compared to 2016 and that Dubai's gross domestic product (GDP) reached AED 389 billion against AED 379 billion generated in 2016. According to DSC, the growth achieved was fueled by the performance of strategic sectors of Dubai that accounted for 72.2% of the total growth realized in 2017. In terms of its contribution to the growth achieved in 2017, transportation and storage activity stood out as the major contributor to the total economy growth by 18.5%, even it outdone the activity of wholesale and retail trade which is the largest activity in the economy of the emirate whose contribution to the growth stood at 8.3%.

Gross Domestic Product Growth By Year



Economic Activities Contribution

Wholesale and retail trade continued to dominate with a contribution of 26.6%, followed by transport and storage by 11.8%, with an added value of AED 46.1 billion. The financial and insurance sectors contributed by 10.4% with an added value of 40.5 billion. In addition, construction activities contributed by 9.4%, real estate activities contributed by 7.1%, construction activity contributed 6.3%, hotels and restaurants contributed by 4.9%, and other economic activities contributed by 23.5%.

Economic Activities Growth

Accommodation and food service activities witnessed a remarkable step-up in its performance in 2017, with a growth rate of 8% compared to 2016, contributing 13.2% to growth. Real Estate activities hit an upturn of 7.3% and contributed to Dubai's total growth achieved by 17.6%, transportation and storage activity grew by 4.5% with an 18.5% contribution to growth in addition to all other activities continue to support positively the overall growth of the emirates economy.

