

Digital Trade Sector

2019



Capability of Digital Trade in UAE



Demand

- large domestic and regional sales
- High growth of sale
- High consumer spending



Infrastructure

- Advanced ICT
- Advance banking sector
- Internet band width
- Mobile usage
- Advanced logistics



Consumer

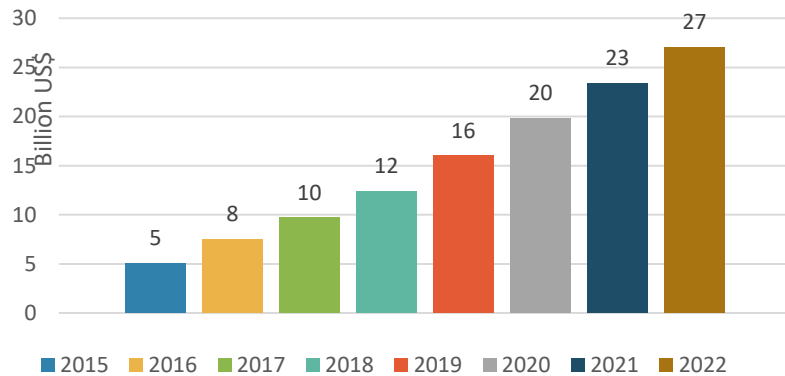
- Urban population
- Affluent society
- tech-savvy young population

Performance of UAE Digital Trade

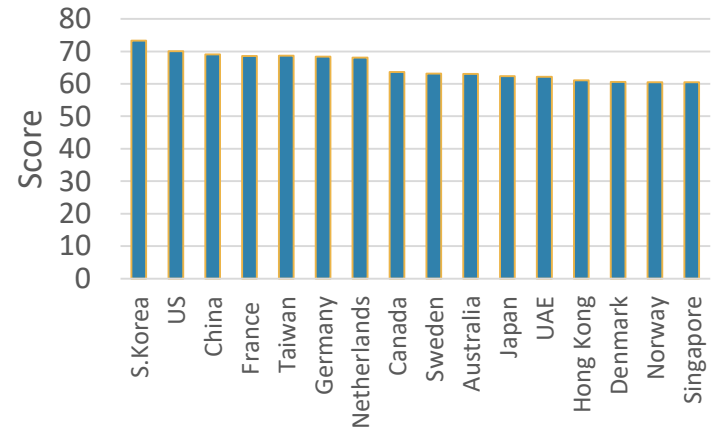
UAE digital sales have grown rapidly. From 5 Bil US\$ in 2015 to 12 bil US\$ in 2018 and is forecasted to more than double by 2022 to 27 Bil US\$

UAE ranks the 12th country in Digital Trade Index by Fitch

UAE Digital Sales



UAE Rank in Global E-Commerce Index



Source: Fitch Solutions

Challenges

Accurate recording of digital trade requires identification tools and coordination



Current global work concerned with conceptualizing the different aspects of digital trade



Global Initiatives

- WTO, UNCTAD, the Universal Postal Union and the OECD work to measure cross-border e-commerce transactions.
- Collaboration between the OECD and the International Monetary Fund (IMF) to measure digitalization more effectively within national accounts and productivity

Digital Trade Single Window(TSW)

World Economic Forum

In close cooperation with the Inter-American Development Bank (IDB), the TSW will create a policy toolkit that allows governments across the world to identify and effectively apply blockchain for TSW, with a specific pilot project in Argentina on how decentralized technologies can facilitate trade in Argentina,



A Pilot TSW Project

this project will create a policy toolkit that allows governments across the world to identify and effectively apply blockchain for TSW, with a specific pilot project in Argentina

The issue

An important bottleneck for end-to-end digitization of global trade is the regulatory requirement to submit large volumes of information and documents to governmental authorities to comply with import, export, and transit-related regulatory requirements

