



2024 in review: Top stories and economic milestones that defined Dubai's business appeal

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Every business starts as one person with an idea. How fast you go, how far you get, is in your hands. The bigger your vision, the bigger your achievement will be.

His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum,
UAE Vice President, Prime Minister of the UAE and Ruler of Dubai





Dubai's economic performance in 2024 has been nothing short of exemplary, showcasing its innovative excellence to strategise projects that stimulate growth. This year, the city has attracted significant greenfield FDI, hosted influential international conferences, and achieved remarkable milestones in economic indices.

During Q1 2024, Dubai's economy rose 3.2% year-on-year to reach AED 115 billion. The momentum continued into Q2, with the emirate recording a 3.3% YoY GDP growth, reaching AED 116 billion. Non-oil sectors, particularly trade, tourism, real estate, technology, and finance, were highly instrumental in stimulating this upsurge.

This half-year milestone provides a peek into the major economic development in Dubai. It indicates the emirate's progress towards ultimately realising its goal of doubling its economy to AED 32 trillion by 2033, as outlined in the ambitious [Dubai Economic Agenda D33](#).

It is also important to acknowledge the great role of the city's leadership and vision in driving these impressive results.

This e-book will go deeply into the noteworthy stories and economic milestones of 2024 that have helped the upward trajectory of the emirate's commercial sector. Whether you're looking to start a business in Dubai or understand the incentives driving its global corporate appeal, this comprehensive guide will provide invaluable insights into the emirate's flourishing economy.

Part I

Five leading business conferences and exhibitions in Dubai





Dubai's authority as a global commercial capital is clear in its capacity to host world-class business events. In 2024, the city successfully secured 175 major event bids, marking a 24% increase from the previous year and welcoming more than 200,000 international participants.

Notably, the Meetings, Incentives, Conferences, and Exhibitions (MICE) sector has largely contributed to Dubai's economy. In 2023, the Dubai World Trade Centre (DWTC) generated an economic output of AED18.30 billion, with AED10.50 billion retained as Gross Value Added (GVA) to the emirate's GDP. These events also supported 69,000 jobs and produced AED3.360 billion in disposable income.

As a global leader in hosting global corporate events, the DWTC serves as an influential force for Dubai's economic diversification and business-friendly policies. Its ability to attract international stakeholders has made the city a preferred avenue for investors and entrepreneurs. Needless to say, this has created unparalleled opportunities for a variety of entrepreneurs in setting up a business in Dubai.

1. Arab Health 2024

Held at the Dubai World Trade Centre, Arab Health 2024 brought together 130,000 attendees and showcased innovations like robotic surgeries and AI-assisted diagnostics. With the theme 'Connecting Minds, Transforming Healthcare,' the event generated over AED 2.5 billion in economic output and catalysed investment in healthcare technologies.

Key highlights:

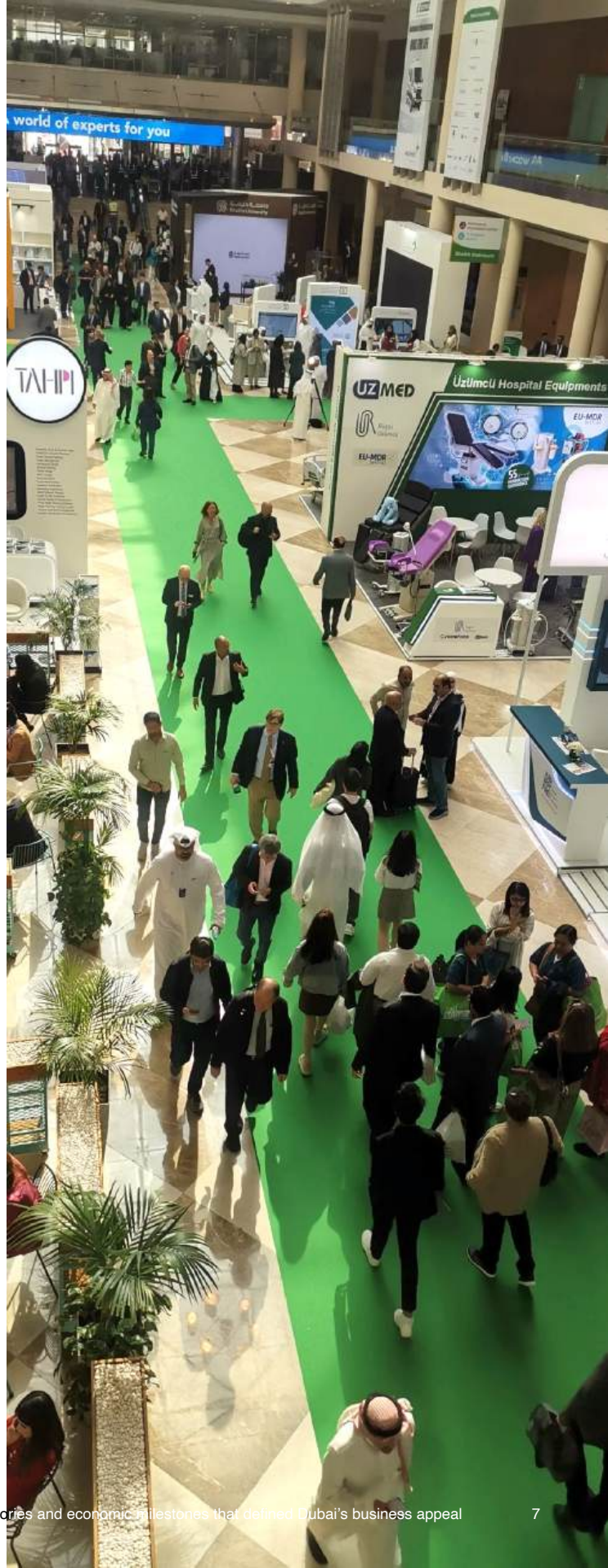
- The Middle East's largest healthcare exhibition, attracting global leaders in health technology
- Focus on integrating advanced technology, including electronic foetal monitoring
- Collaboration with Cleveland Clinic Abu Dhabi, showcasing innovations in patient-centred care

2. Step Conference 2024

With 350 start-ups, 150 venture capital firms, and funding opportunities exceeding \$8.2 billion, Step Conference 2024 has become a launchpad for global entrepreneurs. The event facilitated pre-arranged meetings with mentors, financiers, and venture capitalists, thus ensuring actionable outcomes.

Key highlights:

- Specialised fields on start-ups, AI, fintech, digital, wellness, and sustainability
- AI Track covering general and ethical



AI, which is aligned with the UAE National Strategy for Artificial Intelligence 2031

- New Earth Track targets sustainable technology, providing opportunities for investors in green tech and environmental solutions

3. Gulfood 2024

This year's Gulfood, under the theme 'Real Food, Real Business,' showcased 5,500 exhibitors from over 190 countries and generated AED 4.15 billion in economic value. Groundbreaking innovations in cultured meat and AI-driven supply chains offered unmatched opportunities for businesses expanding in Dubai's thriving F&B sector.

Key highlights:

- Focus on sustainable food systems and AI-powered supply chains
- The Top Table initiative featured Michelin-starred chefs, emphasising Dubai's growing position as a global culinary hub
- Innovative YouthX Chef Challenge provided a launchpad for young talent

4. GITEX Global 2024

GITEX 2024, one of the largest global tech exhibitions, saw 200,000 participants from 180 countries, with start-ups accessing \$200,000 in funding through the Supernova Challenge.

Deemed as the avenue of Dubai's digital innovation, it showcased groundbreaking AI and eco-friendly tech solutions.



Key highlights:

- Features nine co-located tech ecosystems, including Expand North Star and Fintech Surge
- Core sectors include AI, cybersecurity, and quantum computing
- Start-ups have access to over 1,200 investors managing over \$1 trillion in assets
- The key theme was ‘Global Collaboration to Forge a Future AI Economy’
- Took place across two major venues, the Dubai World Trade Centre and Dubai Harbour, featuring over 44 exhibition halls

5. Logimotion 2024

Focused on digitalisation and sustainability, Logimotion addressed mobility challenges while fostering global collaborations. It included three major conferences: SCALEX, the Global Trade & Infrastructure Summit, and the TransMobility Forum, which are all dedicated to tackling the industry’s foremost challenges and opportunities.

Key highlights:

- Inaugural event uniting global leaders in logistics and mobility
- Welcomed top companies such as DHL, FedEx, DSV, E80 Group, Savoye, Vitronic, 7X, and Geodis
- Discussions involve the latest solutions in logistics, freight, warehousing, cargo, and mobility
- Highlighted two key initiatives: the Innovation Terminal and the LIT 2024 Innovators Pitch
- Offered a platform for start-ups to showcase their solutions to global attendees and judges

The business events mentioned above repre-

sent just a fraction of the many opportunities available for Dubai SMEs and MNEs. Entrepreneurs and investors aiming to set up a business in Dubai or expand operations can use these events to forge key connections, gain valuable insights, and strengthen their foothold in the city’s lucrative market.

World-class business events in Dubai that attract global entrepreneurs and investors in 2024



Read the accompanying article for more information.

Part II

Major strategies launched by the government in 2024





Dubai has witnessed the launch of several innovative policies and initiatives designed to influence its business sector. These forward-looking objectives are important for entrepreneurs exploring the complexities of setting up a business in Dubai, as well as those seeking to expand their operations.

1. Dubai International Growth Initiative

This initiative was launched in partnership with Emirates NBD, with a funding allocation of AED500 million. It aims to support Dubai-based SMEs in sectors such as retail, e-commerce, and manufacturing, helping them maintain financial sustainability during their global expansion phases.

The project provides SMEs with access to financing of up to AED 15 million, which can be repaid over a period of seven years. The financing rates are linked to the Emirates Interbank Offered Rate, ensuring that businesses can afford the loans. To be eligible

for this funding, SMEs must be operational in Dubai and have a solid expansion strategy.

2. PPP Projects Portfolio

H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister, Minister of Defence, and Chairman of The Executive Council of Dubai, authorised a portfolio of public-private partnership (PPP) projects of the Dubai Government. Dubai's AED 40 billion PPP portfolio seeks to elevate infrastructure development and economic growth across ten strategic sectors. Spanning 2024 to 2026, the program is built around a Comprehensive Performance Framework (CPF) to ensure regulatory compliance, efficiency, and transparency in all PPP projects.

The PPP project, which allows private-sector investments in public infrastructure, is intended to create thousands of jobs and improve critical services for citizens and residents. This initiative



exemplifies [Dubai's forward-thinking approach](#), integrating governance, ESG principles, and technology to ensure world-class infrastructure delivery.

3. Dubai Universal Blueprint for Artificial Intelligence (DUB.AI)

The DUB.AI embodies an AI-first approach, which aims to boost productivity by 50% while enriching Dubai's reputation as a hub for AI governance and innovation. The project includes the launch of AI and Web3 incubators, specialised AI commercial licenses, and the establishment of the Dubai AI Campus within DIFC. Companies in the AI cluster benefit from access to supercomputer resources like DGX platforms.

With leading global tech firms such as Microsoft and Oracle as partners, the initiative supports Dubai SMEs in forming strategic alliances and advancing cutting-edge technologies. The DUB.AI annual plan also includes programs

such as [AI Week](#), aimed at nurturing talent and integrating AI into education and industry.

4. Dubai Commercial Transport Strategy 2030

The strategy focuses on doubling the sector's economic contribution to AED 16.8 billion by leveraging technology and improving efficiency. Over the next seven years, Dubai plans to implement innovative projects that align with the D33 Agenda's goals. The project's key objectives include reducing carbon emissions by 30%, improving operational efficiency by 10%, and achieving a 75% adoption rate of advanced technology in infrastructure.

These measures undeniably position Dubai as a leader in sustainable transport and [strengthen its competitiveness](#) in global logistics. The strategy is expected to attract billions in investments, thereby reinforcing Dubai's role as a vital trade and transportation hub.

5. Dubai Research, Development, and Innovation (RDI) Grant Initiative

The RDI Grant Initiative is a key component of Dubai's strategy for economic diversification and innovation.

Spearheaded by the Dubai Future Foundation, the initiative allocates significant funding to research projects in cognitive cities and health sciences. Eligible projects focus on AI applications, smart mobility, and genetic sequencing to address critical challenges in urban planning and healthcare.

The project, which is supported by universities and private-sector partners, promotes groundbreaking research while also encouraging collaboration across sectors. Its ultimate goal is to establish Dubai as a global leader in research and development, ensuring sustained economic agility and innovation.

Five strategic projects launched in 2024 that enhance the way of doing business in Dubai



Read the accompanying article for more information.



Part III

Top global milestones exemplifying Dubai's lucrative business sector





Dubai's rise in the global economic scene has been defined by extraordinary achievements in 2024, strengthening its reputation as a centre for innovation, trade, and investment. These results display the emirate's dedication to creating a pro-business environment, making it an appealing location for setting up a business in Dubai.

1. Dominance in global city rankings

Dubai has demonstrated exceptional economic excellence in 2024, further adding to its reputation as an epicentre for business and innovation. According to the 'Global City Index 2024' by Brand Finance, Dubai climbed to fifth place globally, outperforming cities like Singapore and San Francisco. Similarly, the Global Power City Index (GPCI) 2024 ranked Dubai as the top city in the MENA region and 15th worldwide, propelled by advancements in employment diversity and cultural interaction. These accolades reflect Dubai's strategic initiatives, including investments in technology,

infrastructure, and global trade networks.

On the Global Power City Index, Dubai shone as the No.1 city in the MENA region and 15th worldwide. It excelled in Accessibility (fourth globally), Livability (24th), and R&D start-ups (32nd), proving its strength in mobility and technology.

2. Leading the 'Ease of Entry' metric

Dubai's pro-business environment has received a significant boost, as evidenced by its leadership in Kearney's Global Cities Index 2024. For the fourth consecutive year, the emirate ranked among the top 25 cities globally, excelling particularly in the newly introduced 'Ease of Entry' metric. Notably, Dubai's efforts to enhance immigration policies and streamline processes for attracting foreign talent have greatly contributed to this achievement.

The Global Cities Index assessed various factors, including cultural experiences, human

capital, and business activity. For individuals looking into [starting a business in Dubai](#), these achievements emphasise the city's ability to integrate talent and global ideas effectively.

3. Dubai International Airport: The world's busiest airport

Dubai International Airport (DXB) reclaimed its title as the [world's busiest airport](#) in 2024, with 5.3 million seats served in December. Surpassing Atlanta Hartsfield-Jackson by 51,408 seats, DXB also maintained its lead as the largest international airport, with 3.96 million seats in this category. The airport's capacity growth reflects Dubai's strategic position as a global hub for business and tourism.

4. No.1 global destination by Tripadvisor Travellers' Choice Awards

Dubai was named the top global destination in the Tripadvisor Travellers' Choice Awards — for the third consecutive year. This recognition reflects Dubai's exceptional tourism offerings, infrastructure, and hospitality, as well as its strategic focus on delivering world-class experiences for visitors.

In addition, Dubai has been recognised as the safest city by Numbeo and the top choice for relocation by Remitly. These accomplishments not only drive tourism but also enhance Dubai's appeal as a prime location for business setup.

5. Leader in greenfield FDI projects

Dubai retained its position as the world's top city for greenfield FDI projects in the first half of 2024, according to 'fDi Markets' by Financial Times Ltd. The emirate secured 508 projects, representing 6.2% of global FDI volume — a

5.7% year-on-year increase. This achievement is underpinned by Dubai's forward-looking policies, which prioritise innovation-driven sectors such as AI, fintech, and real estate.

In line with this, the Dubai FDI Monitor reported a total FDI capital of AED 21.85 billion during this period, reflecting an 8% rise from 2023. This milestone emphasises its investor-friendly corporate space, which is particularly noteworthy for those planning to set up a business setup in Dubai.

Top economic achievements reported in 2024 enhancing Dubai's business environment



Read the accompanying article for more information.

Part IV

How to improve business standing in Dubai in 2025



The series of milestones Dubai has clinched in 2024 proves how it is resolute in becoming a leader in trade, innovation, and investment internationally. Indeed, entrepreneurs looking to strengthen their foothold in the city's thriving business environment can take advantage of strategic initiatives, incentives, and opportunities available in 2025.

Are you an entrepreneur wanting to start a business in Dubai? Below are five actionable steps to improve your company's standing in the emirate in the upcoming year.

1. Maximise Dubai's digital transformation initiatives

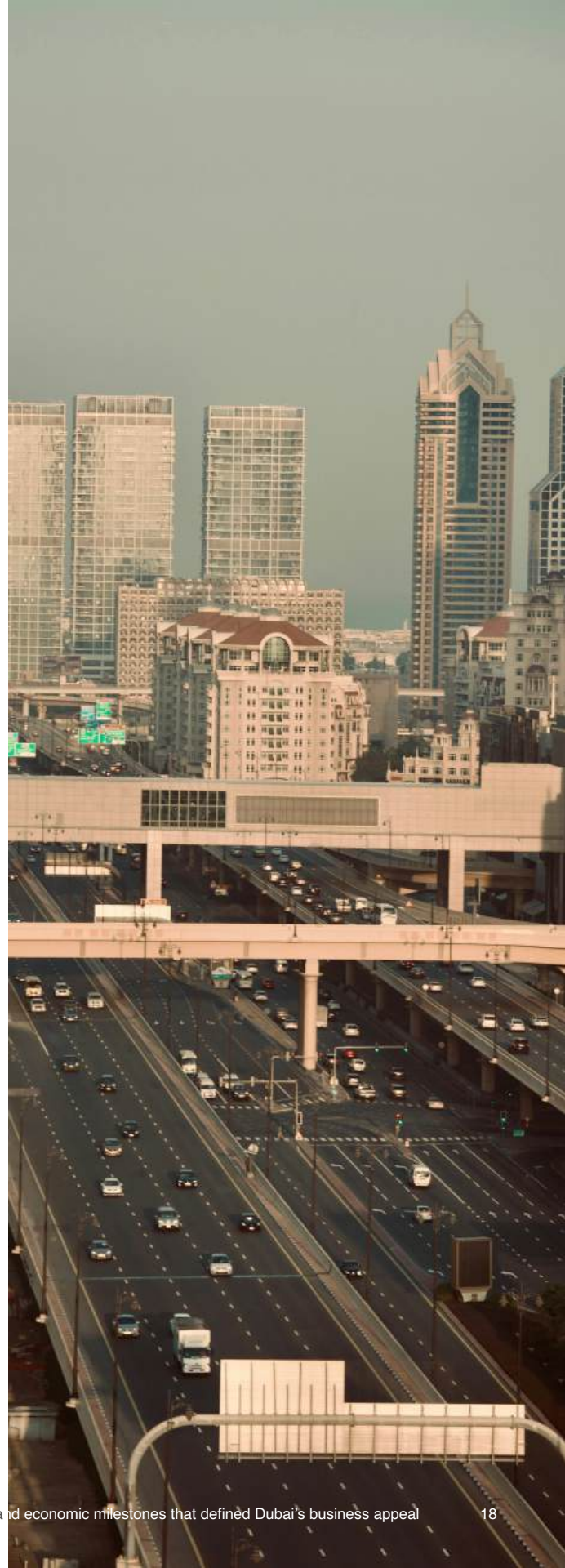
Take advantage of Dubai's pro-business environment, including streamlined licensing processes and attractive tax incentives. For instance, the UAE Golden Visa and investor-friendly residency options encourage long-term commitments and business confidence. This approach simplifies the steps for setting up a business in Dubai.

2. Actively adopt technology and innovation

Adopt cutting-edge technologies such as AI, blockchain, and green tech to stay competitive. Participating in programs like the Dubai AI Campus and leveraging initiatives such as the RDI Grant can position your business as a forward-thinking leader in the Dubai business environment.

3. Take advantage of financial support for SMEs

Dubai continues to prioritise SMEs through initiatives such as the Dubai International Growth Initiative, which provides tailored



financing and support. You should consider applying for these government-backed funding opportunities to secure the capital needed for scaling operations or entering new markets.

4. Build your network at major business events

Actively participate in Dubai's globally renowned business conferences such as GITEX Global and Step Conference to engage with global professionals. These events provide access to venture capital, mentorship, and industry insights, which could boost your brand's visibility in the competitive market. This is an ideal strategy for entrepreneurs seeking advice on how to start a business in Dubai.

5. Leverage Dubai's connectivity and trade opportunities

Utilise Dubai's strategic location and infrastructure, including Dubai International Airport and Jebel Ali Port, to expand into international markets. The city's dominance in global trade rankings and its Free Trade Zones offer great opportunities for exports and logistical operations. Leveraging these advantages is essential for you, as it drives business growth and allows you to access global markets efficiently.





Setting up a successful business in Dubai for 2025

Dubai's outstanding accomplishments in 2024 are in line with the visionary framework of the D33 Agenda — the foundation for the emirate's tangible development this year. For global firms looking to expand or entrepreneurs aiming to start a business in Dubai, this agenda provides a clear path to success through strategic policies, global connectivity, and an ecosystem designed for innovation.

As businesses align with Dubai's vision, they actively contribute to its growth story. In doing so, these firms position themselves to thrive in a steadily rising global economy, benefiting from the opportunities presented by a city designed for the future.

Additional information and resources



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The image shows a screenshot of a web application form titled "Become a Royalty Partner". The form is white and centered on a background of a desert landscape with sand dunes. The form contains the following fields:

- Company Name ***: A text input field.
- Type of Business (B2B/B2C/B2G) ***: A text input field.
- Company Website ***: A text input field.
- Company Location ***: A text input field.
- Company Industry ***: A dropdown menu with "Please Select" and a downward arrow.
- Product/Service ***: A text input field.
- Company Phone No.**: A text input field.
- Year of Establishment**: A text input field.

Below the "Company Website" field, there is a small note: "If not applicable, please type N/A".

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