



Dubai Maritime Club Launch

January 19 2017 7:30pm - 7:35pm

Welcome Address Gautam Sashittal, Chief Executive Officer, DMCC

Ladies and gentlemen, distinguished guests,
Welcome to the official launch of the Dubai Maritime Club.

In recent years Dubai has risen through the ranks as a global maritime centre, taking its place among the top port cities worldwide.

So much so that today the maritime sector delivers 7 per cent [AED 26.9 billion] of Dubai's GDP alone (Note: 2015 figures released October 2016).

But we do have some choppy waters to navigate; with the global maritime industry experiencing an oversupply of vessels at a time of declining growth in cargoes; a challenging oil market; and moderate economic growth; there really is a need for the industry to come together to address these factors.

To use a sailing analogy, the best helmsmen and women will win the race irrespective of the weather conditions by being agile, embracing change and adjusting their strategies.

Here in Dubai we do have a strong track record of seeking out solutions during challenging times, it is often how new opportunities arise, - much in line with the entrepreneurial spirit of our Emirate.

And, one of the reasons why we are gathered here today to officially launch the Dubai Maritime Club.

So why do we think there is a need for a Maritime Club here in Dubai?

At DMCC, as the government entity dedicated to driving the flow of commodities through the region, we are naturally passionate about trade. It is in our DNA.

Today we are also a truly connected global marketplace with over 13,000 companies from 170 nations in our Free Zone.

The maritime and shipping sector is strongly represented with over 480 companies including Clarksons, Stolt-Nielsen, and Topaz Energy and Marine.

And now, we want to ensure we do our bit in collaboration with the DMCA to better connect everyone in the industry with a view to together address challenges, unlock opportunities, to ultimately enhance growth.

So you see, the purpose of the Dubai Maritime Club is really to:

1. **SHARE GUIDANCE** with a view to enhance trade practices locally and internationally

2. **BUILD TRUST** to **ENABLE GROWTH BY CONNECTING INDUSTRY PARTICIPANTS** through an interactive forum that makes this possible and productive
3. We strongly **BELIEVE IN** in this collaborative initiative and we have seen similar forums work really well for the Energy and Agro sectors in our Free Zone (through our Energy Club and Food Trade Forum respectively).

There are actually over 5,500 world-class maritime companies in Dubai practicing over 13,000 activities today. Imagine the results we could deliver together when leveraging this opportunity to truly collaborate. A problem shared is a problem solved as they say! And this is certainly a forum that could act as a catalyst for a strong future of trade for all of us.

At DMCC we are well aware of the need to innovate and stay ahead of the curve, and we take great pride in the successes of our member companies, our industry peers and partners, and the part we play in their success.

We look forward to collaborating with the DMCA to bring the Dubai Maritime Club (a non-profit initiative) to life and encourage everyone here this evening to play an active role in making this initiative as interactive and beneficial as possible.

I won't keep you for much longer as I know you are probably very hungry at this point, so in closing, I would like to thank you all again for joining us to mark this occasion this evening.

And please do let me know if you have any suggestions as to how we together can make a great success out of the Dubai Maritime Club.

Thank you.