



Changing Functions of Dubai



Dubai at a glance

Dubai is one of seven states that make up the United Arab Emirates.

The population of Dubai is 1 million (90% are expatriates)

Ruled by a Sheikh.

Hot and dry. Outside the city it is desert

Timeline:

- 18th century Fishing / pearl village
- 19th / 20th century Trading partner with Iran and India
Centre for gold smuggling until 1990s
- 1960 population reached 20,000
- 1966 Oil discovered.
Huge increase in wealth used to develop Dubai with modern roads schools and hospitals, and superb communications and transport facilities. No taxes!
- 2006 population reached 1.1 million.
Oil only accounts for 3% of total income. Economy has been diversified towards tourism and service industries

Diversification of economy away from oil:

Tourism

Largest artificial waterfront in the world (**Dubai Waterfront**)
Man-made islands e.g. **The Palm** and **The World**

Tallest building (**Burj Dubai**)
Luxury hotels (**Burj al-Arab**)

World's largest shopping mall

Own airline (**Emirates**)

Hi-tech industry

Dubai Internet City
(Microsoft)

Dubai Media City
(CNN)

Dubiotech
(Biotechnology research and development)

Business and finance

Dubai International Financial Centre
(Finance)

Jebel Ali Free Trade Zone

No tax
Pro-business laws and regulations
Foreign companies keep 100% of profit