

**The Dubai Internet City & NASSCOM MoU – Leveraging the MENA Opportunities**

The ideas for tomorrow – the Dubai way – are born in DIC (Dubai Internet City), a leading tech hub. The Indian IT industry is focused on expanding beyond its traditional markets and the MENA region is certainly up there among the leading destinations. SMEs in Dubai employ 42% of the workforce and contribute 40% to the GDP. There's huge potential there to collaborate with India.

The MoU signed between NASSCOM and DIC is the first of its kind in the entire MENA region which aims to attract Indian SMEs to the UAE. Towards this, DIC will provide NASSCOM's SME members the support to operate and expand in the MENA region.

Believing that innovation is the future of human investment, the UAE Leadership emphasizes its importance across all sectors through the UAE Vision 2021: "Innovation, research, science and technology will form the pillars of a knowledge-based, highly productive and competitive economy, driven by entrepreneurs in a business friendly environment where public and private sectors form effective partnerships."

This MoU should translate into an opportunity to put Dubai's Innovation Strategy into action to support the vision of becoming the Smartest City in the world.

DIC is home to leading Indian multinationals, including Tata Consultancy Services, Tech Mahindra, Wipro, and HCL Technologies. The integrated community hosts a large number of Indian professionals within its 24,000-strong workforce, which includes diverse workers from over 150 nationalities. The UAE's tech industry is approximately 8 billion dollars and continues to register strong growth. If the bilateral trade between the UAE and India is on track then we can look forward to a 100 billion dollar opportunity by 2020. Things are actually looking up in a big way. The number of Indian tourists grew by 15% last year to cross the 2 million mark – the first by any country in a single year.

Keep watching the NASSCOM SME space for more updates.