

UAE - A future financial superpower

Following its highest level of economic growth in more than a decade, the UAE is set for another year of outstanding economic progress. In his first address to the nation as president of the UAE in May 2022, Sheikh Mohamed bin Zayed Al Nahyan declared that "today, the UAE economy is thriving and continues to grow at an impressive rate. We are blessed with many resources, especially our highly skilled human capital, and the UAE possesses a distinguished wealth of youth workforce."

The Sheikh's sentiments are reflected in the World Bank's latest projection of 4.1% for the UAE's GDP growth in 2023, the highest of all GCC economies. Alongside the country's unrivalled response to the Covid-19 pandemic - where it led the way in vaccine clinical trials and global logistics - the Bank attributes its forecast to surging oil exports and a strong recovery in non-oil sector demand. In its final Quarterly Economic Review of 2022, the UAE Central Bank noted the strong performance of tourism, hospitality, transportation, and healthcare as a driving factor in raising its GDP growth forecasts for 2022 - from 6.5% earlier in the year to 7.6%. Many UAE businesses are now reaping the benefits of the country's strong and multi-industry brand recognition. "Advertising ourselves as a UAE company has made us



Sheikh Mohamed bin Zayed Al Nahyan
President of the United Arab Emirates

extremely attractive to international investors. The UAE's diverse investment opportunities, solid legal system, and reputation for stability ensures that people feel safe investing in us - it's as if they're investing in the UAE itself," says Bloom Holding's CEO, Carlos Wakim.

The UAE's effort to diversify its economy away from oil has been noticed on the world stage. In the first nine months of 2022, the value of the UAE's non-oil trade soared to AED

1.637T, according to the Ministry of Economy, mainly to China, India, Saudi Arabia, and the USA. Meanwhile, the International Monetary Fund predicts a 4% growth in the UAE's non-oil economy for 2023. These figures are welcome news for the country's 'We Are the Emirates 2031' initiative, which aims to raise foreign trade to AED 4T and increase non-oil exports to AED 800B over the next decade.

Elsewhere, as Dubai recorded an 18% increase in multimillionaire residents over 2022, according to New World Wealth, the city announced an ambitious economic plan worth a staggering AED 32T (USD 8.7T) to transform it into one of the world's top financial centres. Alongside pro-business reforms like new immigration incentives for digital nomads and start-ups, the city hopes to add more than 400 cities as key trading partners and double its average annual FDI to AED 60B over the next decade. "Dubai is a different breed of city - with a completely open mind to learning and supporting new technologies, whether through investment or by supporting new projects. When our American investors came to Dubai, the government quickly approved their proposal to open an American Hospital in the UAE, and we've sustained that momentum to grow it to where it is today," says American Hospital Dubai's CEO, Sherif Beshara.

Darwish Bin Ahmed Group

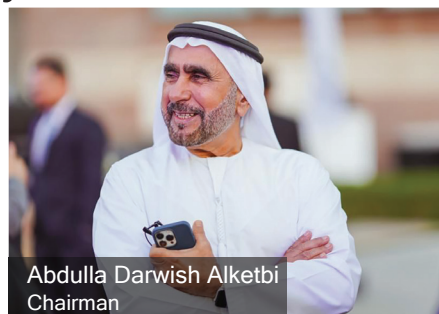
Strength in Diversity

The second-largest economy in the Middle East according to the World Bank, the UAE has become a global model for economic development and judicious management of natural resources. The Bank has cited recent liberalisation of foreign ownership of local companies as one of several upsides to the country's economic outlook.

The country's high income levels and hot climate make it a major market for heating, ventilations, and air conditioning (HVAC). Demand for HVAC will grow by 4.4% a year in 2022-2027, according to market research company EMR, driven construction sector activity.

Darwish Bin Ahmed Group (DBA) is primed to meet this demand, as a holding company with interests including construction and civil engineering, and HVAC. DBA is one of the region's most diversified business groups, and also has subsidiaries in the commercial automotive and heavy equipment sector, manufacturing, and IT solutions. It is growing in every segment, bringing new opportunities for its expanding range of partners.

"We are finding success in partnerships, particularly on the trading side of the business,"



Abdulla Darwish Alketbi
Chairman

says Abdulla Darwish Alketbi, chairman and director of Darwish Bin Ahmed Group. "We have an excellent track record with other parties, and pride ourselves in the efficiency and seriousness with which we do our business. We have the capability, we have the capital, we have everything that is needed."

DBA Group's strengths as a partner are clear from its existing network of partnerships with leading international businesses. The group's joint venture with US-based Carrier Corporation, AHI Carrier (AHIC), sees AHIC distribute air HVAC made by Carrier and other top manufacturers such as Toshiba

across the world, including Eastern Europe, Africa, and Australia. DBA Group operates the company's offices across these regions and is continuing to expand the network. The partnership dates back to 1997 and was formalised as a JV eleven years later; it is the largest Carrier JV company outside the US.

Another DBA company, United Motors and Heavy Equipment, boasts partners including, oil major Shell, and global commercial vehicle leader MAN - for which it became exclusive distributor in the UAE thirty years ago, SANY and Wacker Neuson.

While its operations span the globe, DBA, founded in 1964 remains at heart a family business, driven by the passion and values of its leadership, which places a philanthropic, ethical approach above profit. Alketbi is enthused by his companies' innovation and continued development - as well as that of his country.

"The UAE is becoming a central hub for the world," he says. "If you want to trade with the world, you come to the UAE."

MAG Group Holding

A Unique Wellness Project

Praising the United Arab Emirates' "strong reform efforts", the International Monetary Fund has forecast a very positive economic outlook for the country, despite current global headwinds. It expects high oil prices to keep the UAE's current account surplus at around 8.5% in the medium term, boosting its net assets, while growth in 2022 is expected to top 5%. The Fund noted the benefits being brought by the ambitious UAE 2050 strategy, including reforms to promote private sector growth and development which will help support economic diversification, boost productivity, and attract foreign investment. Fiscal reforms, combined with healthy hydrocarbon prices, should also see the country run a budget surplus by 2024, at a time when many advanced economies are operating deficits in the wake of the covid-19 pandemic and global uncertainty.



Moafaq Al Gaddah
Chairman

The UAE's robust economic performance is supporting the continued growth of the real estate sector. Prime real estate prices in Dubai surged 70.3% in the twelve months to September 2022, according to global property company Knight Frank. The emirate "is at the heart of one of the world's biggest luxury housing booms", Bloomberg reported. Values have been buoyed by more attractive visa rules for foreigners, with high net-worth individuals in particular drawn to the country.

These trends are ideal for MAG Group Holding, a UAE-based conglomerate that has become one of the region's leading companies since its foundation in 1978. MAG Group

for its buildings as part of MAG's registered WELL Community. These include dawn simulation technology, energising light, air and water purification, and circadian lighting.

"Each unit will be built with technology to study your body and work around your mood, controlling the lights, even the oxygen levels and the breeze in the air. It will work around your sleep cycle, preparing you to be awake in the mornings," says MAG Group Holding chairman Moafaq Al Gaddah.

The Ritz Carlton Residences' twelve mansions are based on elements of nature, with three distinct styles that optimise the overall wellbeing experience: earth, water,

The mansions are inspired by the area's nature and history, with ample outdoor areas and open and airy indoor spaces.

Finally, the Sky mansions create a warm and pure atmosphere, with a concept focused on "use to create beauty", with pure, minimalist architecture combined with areas open to the sky that draw light inwards.

In addition, the project features eight other residential buildings, a 5-star Ritz Carlton hotel, a wellness centre, a private members club, Michelin-starred restaurants, and a retail promenade.

"I am always willing to form partnerships," says Al Gaddah. "We have the openness and the strategy that partners need; our role is to add value for our partner, and vice versa. With Ritz Carlton, we are a developer, and they have the brand and the quality standards. Partners associate us with freedom and safety. We have credibility, reputation, and we deliver on time. We have excellent post-delivery service. Whatever the market conditions have been - in the financial crisis and the pandemic - we have delivered."

As Gaddah says, his company's emphasis on both freedom and safety are grounded in the strengths of its home market, the UAE. Known for its rock-solid political stability and its openness to investment and free markets, the country will continue to be a global business star for many years to come.

"International partners always have open arms when we say that we are based in the UAE," says Al Gaddah. "Dubai is internationally renowned for its real estate and development sector. It is leading the world as a city, with all its iconic projects. There are a lot of opportunities here, backed by the infrastructure, the regulatory environment, and the facilities that the government provides. When you work in Dubai, your progress is 100%; when you make investments outside the country, you can see the difference."



Holding has thriving real estate businesses at the heart of its portfolio, which also includes sectors as diverse as freight, retailing, commercial trading, contract engineering, industrial and hospitality. Earlier this year, MAG launched The Ritz Carlton Residences, Dubai Creekside, a new development that forms part of KETURAH, a luxury wellness resort offering visitors a unique healthy environment and wellbeing support. The project will be the first in the MENA region to pursue the WELL Health-Safety Rating

and sky. The earth mansions have minimalist architecture with "a space in constant dialogue with its surroundings", with open views towards the water and Ras Al Khor wildlife sanctuary through floor-to-ceiling sliding doors. They allow the patio and living rooms to merge, transforming into one wide reception area.

The water mansions are designed to allow the most natural light without overheating indoor spaces, and are shaped to allow the creekside breezes to cool the building's façade and outdoor spaces naturally.

Bloom Holding Bloom

Envisioning a fully integrated residential future in the UAE

Bloom Holding is a leading real estate developer, committed to keeping pace with the UAE's rapidly evolving and diversifying real estate landscape. Dedicated to building, operating, and investing in premium communities, Bloom Holding enriches the lives of its customers through its award-winning portfolio of real estate, hospitality, and educational assets. Since its establishment, Bloom Holding has trodden a path of carefully considered growth. The company has positioned itself to meet market needs and rewired to ensure the continued delivery of enduring value to investors, partners, and buyers alike. Fuelled by team spirit, openness, and transparency, Bloom Holding seeks to distinguish itself through superior product quality and elevated service levels.

Bloom Holding is driven by its vision to go beyond buyers' and investors' expectations through partnerships with best-in-class providers to meet the aspirations of new urban communities. The company is deeply committed to bringing together residents of all ages, cultures, and ethnicities to deliver a superior living experience that promotes genuine human connection.

"I took up my post at Bloom in September 2021 with the aim of continuing the company's rich legacy. Bloom had already developed and sold more than 5,000 units across Abu Dhabi and Dubai. Sales at the time were rising, and my mandate was to lead a sustainable growth of the company driven by the introduction of projects and services that meet the needs of our customers", says Bloom Holding's CEO, Carlos-Antonio Wakim.

Bloom's developments in the UAE include 5,000 premium residential homes and over 900 guest rooms and serviced / executive apartments in high-end hotels such as The Edition, the Marriott, and the upcoming Bloom Arjaan by Rotana. In addition, the company has 5,000 units currently in its pipeline.

Following a successful launch in March 2022, Bloom's flagship project, Bloom Living, is now entering its third phase of development - after the first phase, Cordoba sold out within four hours of release onto the market. In September, the second phase of the development, Toledo, was successfully launched.

Inspired by traditional Mediterranean architecture, and built over an area of 2.2 million sqm, the iconic gated community, Bloom Living, will feature more than 4,500 homes including a selection of villas, townhouses, and apartments. Following its recent designation as an investment zone, the aspirational community aims to inspire



Carlos Wakim
CEO

the best of community living with top F&B and retail outlets and best-in-class recreational facilities along with generous, stunning landscapes and lush greenery. The focal point of the community is a large lake around which residents can walk, run, and cycle. For gatherings and leisure activities, the community features multi-purpose amphitheatres and Sunset and Sunrise Plazas with spectacular views. Those living within the community will also benefit from two outstanding international schools, and a mosque. Bloom Living aims to promote an active and dynamic lifestyle and an environment in which residents can flourish.

"We've concentrated on meeting the lifestyle needs of both locals and expatriates in the UAE, empowering residents to lead a life most meaningful to them. Bloom Living is a vibrant community, meticulously designed to create a unique ambience and support a dynamic lifestyle," says Wakim.

Bloom Living offers competitive pricing across its range of home styles, from studio apartments to seven-bedroom villas. Phase one of Bloom

Living - 'Cordoba' - is due to be completed by Q4 2024 and consists of two to three-bedroom townhouses and three to six-bedroom detached villas, with prices starting at AED 1.5M and attractive payment plans available. Due to be completed in Q2 2025, phase two - 'Toledo' - commences the development of two to three-bedroom townhouses and three to five-bedroom detached villas, with prices starting at AED 1.6M and the same flexible payment plans offered by Bloom available.

"Bloom Living is a shining example of how community living in a modern, aspirational city of the future will look. It embodies our company's attitude to customer satisfaction and high quality. The speed at which units have been sold so far is testament to the strength of the Bloom brand and the trust that residents and citizens of the UAE place in our ability to deliver superior residential properties," says Wakim.

Meanwhile, phase five of Bloom's multi-award-winning Bloom Gardens project, Aldhay, is now complete ahead of schedule. Located on the Eastern Mangrove Corniche, Bloom Gardens is a well-established gated community in one of Abu Dhabi's most prestigious residential areas. The community is set amidst a distinctive Mediterranean ambience with lush greenery and lifestyle amenities, offering its residents a high-end and luxurious community living. In 2022, Bloom Gardens received the 'Best Mixed-use Development' and 'Best Residential Development' awards at the Arabian Property Awards, part of the International Property Awards programme.

With the completion of Aldhay, Bloom Gardens now comprises more than 600 townhouses and detached villas in a variety of styles and sizes. Each home is designed with a Mediterranean feel and superior, modern finishings, complimented by exceptional facilities, which



include round-the-clock security, swimming pools, tennis courts, F&B outlets, retail shops and world-class educational institutes such as Brighton College Abu Dhabi and Bloom nursery.

"The timely delivery of Aldhay is testament to the strength of Bloom's promise as a leading developer. Bloom Gardens has proven itself to be a very popular edition to the Bloom portfolio, and the completion of Aldhay ahead of schedule is further evidence of our ability to deliver on our promise and provide high-quality residential developments that address existing and future market needs, in a timely manner." says Wakim.

Bloom has recently announced plans to open Bloom Arjaan by Rotana hotel, which will form part of the established development, Park View in Saadiyat Island, located within view of New York University Abu Dhabi and tailor-made for the island's vibrant student population. Close to cultural attractions such as The Louvre Abu Dhabi, Zayed National Museum, the Guggenheim Abu Dhabi and Saadiyat Beach Golf Club. Bloom Arjaan by Rotana is due to open in Q1 2024 and offers 217 hotel apartments ranging from studios to one bedroom and two-bedroom units.

"Our agreement with Rotana reflects our dedication to delivering unparalleled hospitality

services that provide real value to both investors and residents. We firmly believe that Bloom Arjaan by Rotana will become a benchmark for comfort and convenient living



in the heart of Saadiyat Island." Says Wakim.

Aside from its recent real estate ventures, Bloom continues to fulfil its mission to offer an enriching lifestyle through integrated,

family-friendly, urban communities. Bloom's portfolio currently includes 13 schools - supporting the aspirations of 16,000 students through American, British, and International Baccalaureate curricula - of which 7 are government charter schools, as well as a nursery. Bloom's schools in the UAE have consistently received 'Outstanding' ratings from the Knowledge and Human Development Authority (KHDA) and the Abu Dhabi Department of Education and Knowledge (ADEK). Looking to expand internationally, Bloom has committed to making an investment in the Egyptian education market by 2024.

One example is Bloom's partnership with New Era Education, which will see a state-of-the-art school built in the integrated, residential, and commercial community of New Giza in West Cairo. Scheduled to open in August 2024, the school is spread across 40,000 sqm and will cater for students aged between 3-18 years.

"We're cautious when choosing partners - ultimately, we're looking for the best-in-class. Aside from our joint venture with New Era Education, we're also identifying other international opportunities." says Wakim.



Bloom Holding is an ideal ambassador for the UAE's trailblazing real estate market. The company is committed not only to developing new projects which deliver an attractive return on investment but also to the economic potential of the UAE - by providing an environment for people to flourish and a place for businesses to thrive. "We're extremely proud of what the company has achieved for the UAE. Bloom began in the UAE and has grown with it - Over 55% of our clients are UAE nationals, and we owe our success to them. We've created and maintained their trust; wherever we decide to expand, our customers will surely follow," says Wakim.

Like many UAE-based companies, Bloom's relationship with the country is mutually beneficial, and Wakim firmly believes that this has been a key factor in the company's success. "Bloom is tied to the image of the UAE and has benefitted immensely from its international reputation for stability, investment safety, and its robust legal system. It's given us the opportunities to grow to where we are now," he says.

American Hospital Dubai

Making the UAE the premier healthcare destination by levelling up on technology

The UAE is the second-largest economy in the Arab world. It is set to experience its most robust annual economic expansion in over a decade, according to UAE's Central Bank. Following a Q1 2022 growth of 8.2 per cent and a 3.8 per cent total expansion in 2021, the International Monetary Fund (IMF) revised its economic growth forecast upwards for the UAE to a 5.1 per cent increase in real GDP, mainly driven by a rise in non-oil GDP. The Central Bank has estimated a 4.3 per cent expansion in non-oil GDP by the year-end, whilst the country's PMI rose to 56.6 in October, up from 56.1 in September, according to S&P Global. Meanwhile, surging demand for international travel increased private sector spending, and Dubai's dynamic economy ensures the country is well-positioned to realize its next decade of exceptional growth.

A pivotal factor in the UAE's economic prosperity is its world-class healthcare sector, thanks to which the country's Covid-19 precautionary measures proved incredibly effective - the UAE ranked among the top countries globally for its Covid-19 response. Additionally, over the past decade, the UAE has steadily reinforced its standing as the Arab world's healthcare capital and is a rising star on the medical tourism world stage. As early as April 2014, the Crown Prince of Dubai, Shaikh Hamdan bin Mohammed Al-Maktoum, approved the Dubai Health Tourism strategy.

Along with Abu Dhabi, Dubai is one of the world's top 10 medical tourism destinations, according to the Medical Tourism Index. Nearly 70 per cent of the 4,000-plus medical facilities in the country have international accreditation, whilst increased privatization has attracted some of the world's best medical experts and transformed the healthcare sector via digital and technological innovation. Established in 1996, American Hospital Dubai is one of the leading private healthcare providers in the UAE and a pioneer in digital and AI-led medical technologies.

Alongside its 254-bed state-of-the-art facility, American Hospital also operates seven dedicated clinics to serve local communities more closely and provides the standard of healthcare they deserve. Over the past three years, American Hospital has leveraged its medical and business know-how to become the region's best private healthcare provider. American Hospital's CEO, Sherif Beshara, credits its success to its holistic growth strategy,



focusing on technological advancement, education opportunities, and infrastructure development. "Together, these goals comprised the milestones that drove us to become the leading private healthcare player in our region," said Beshara.

Motivated by a patient-focused healthcare vision, American Hospital equips highly skilled specialists, doctors, nurses, and technicians with the most advanced diagnostics technology. The hospital is building the first AI research laboratory in the region. The laboratory enables American Hospital to progress in virtual medicine and innovative data analytics, as increased diagnostics accuracy is vital in developing medical solutions to complex, chronic diseases.

The hospital invests heavily in robotic surgery, with its renowned 4th Generation da Vinci Xi system enabling multi-

quadrant access for various complex medical procedures. The da Vinci Xi instruments have mechanical wrists that mimic the movements of the human wrist, allowing surgeons to perform minimally invasive surgery with more precision and flexibility than conventional techniques. Subsequently, American Hospital has been recognized for 'Excellence in Robotic Surgery Services' by Global Brands Magazine, a leading, independent UK-based publication.

Studies show AI technology in tandem with a pathologist results in a 7 per cent diagnostics mistake rate, which is half of what AI technology or a pathologist working alone produces. Beshara is thus keen to train the next generation of medical professionals in AI-led medical solutions.

In alignment with American Hospital's mission to create a healthier and more sustainable region for the future, the hospital offers training programs for as many healthcare workers as possible in new medical technologies such as AI and Robotics-Assisted surgery. Beshara understands the costs behind these services but believes they are outweighed by the standard of healthcare enabled and the talent nurtured. "When private hospitals decide to offer training courses like ours, it doesn't come cheap, but we're willing to make that investment," said Beshara. "Everyone deserves quality healthcare."

As a testament to its track record of success, the UAE government enlisted American Hospital's help to combat the Covid-19 pandemic. Within 48 hours of the call to action, American Hospital converted its Group's hotel into a specialized



treatment facility for Covid-19 patients moving medical personnel, technology, and tools required to rise to the challenge.

For Beshara, the hospital's pandemic response not only required the full spectrum of its technological portfolio, as AI and machine learning became essential to predicting patient statistics, but it also represented its core values. "Everybody was scared, particularly because we didn't know exactly what we were fighting or for how long. Nonetheless, we made everything work for our community and our employees. Some companies only accept insured patients to prevent loss of profit, but we do not work like that. We want to offer everyone a chance to receive quality healthcare," said Beshara.

Aside from serving its local communities, American Hospital is driving the UAE's meteoric rise on the global medical tourism map. "As a company, we want to help build the future of UAE's medical tourism. With our advanced technology and a high degree of specialization, we are the ideal destination for people worldwide seeking quality healthcare and a seamless hospitality experience," said Beshara.

American Hospital performed the first robotic-assisted knee replacement surgery this year in Dubai on a 72-year-old British man, using ROSA Robotics to conduct simultaneous surgery on both

knees and enable faster recovery than conventional techniques. Additionally, American Hospital's Cancer Care Centre has been the region's leading Centre of Excellence since its opening in 2005.

Dubai has been a hub for international investment in healthcare services, and American Hospital has experienced firsthand the innovation, improvement, and development of global partnerships bring. In 2020, American Hospital launched its ground-breaking AI Research Centre in partnership with the global healthcare technology company Cerner. It established its first IVF clinic with the Swedish IVF company Livio. Additionally, since becoming the first inaugural member of the prestigious Mayo Clinic Care Network in 2016, American Hospital has partnered with the clinic to improve its laboratory research and testing capacities.

Beshara understands that progress in the medical field is more efficient through collaboration and American Hospital is open to more strategic partnerships. "All new investors are welcomed as partners in our company. We want to work with people who share our belief in the power of revolutionary technology such as AI to provide better patient care," said Beshara.

Partnering with American Hospital aligns global organizations with a unique healthcare provider with a strong

background in advanced technological innovation and medical competency. American Hospital is Dubai's only hospital with a consultancy working level within its campus from the American Board; it is the only UAE hospital managed 100 per cent by its consultancy board.

It is primarily due to entities like American Hospital; the UAE is the premier destination for the world's leading medical expertise and medical tourism. Beshara praises the myriad opportunities Dubai offers, but he is also aware that many of the city's companies are yet to unlock their full potential. "Dubai is unique, incredibly flexible, and our government is open to backing new ideas and innovations," he said. "The opportunities are endless, but companies have to take them."

Before the pandemic, many countries lagged more than a decade behind the UAE in medical technology and innovation, as the country's budget for medical technology grew by 60-70 per cent over the past few years. As a private healthcare provider, American Hospital has benefitted massively from Dubai's promotion of the private sector and the UAE's trust in companies like it to give citizens the services they deserve and need during challenging times.

Hyke

Building the business landscape of tomorrow

Fuelled by technological diversification and praised for its logistics-led response to the Covid-19 pandemic by the International Monetary Fund (IMF), the UAE is well-positioned to lead the Gulf's rebound in economic activity. Q3 2022 marked the fifth consecutive quarter of increase in consumer spending - which rose by 20% year-over-year in the first nine months of 2022 - whilst the UAE's effort to attract international brainpower and create an ecosystem of talent can be credited for the sharp rise in e-commerce and other non-oil sector sales.

The UAE's telecommunications sector is key to the country's renowned sector-wide infrastructural resilience. As early as 2013, UAE leaders set an ambitious goal to make all government services accessible on mobile devices, and by 2015, 96% of government departments had successfully gone mobile. Today, the UAE has one of the fastest median download speeds on 5G networks and one of the highest fixed broadband speeds, allowing companies from across the country to grasp Industry 4.0 and IoT opportunities.

Started in a garage in 1997 as a mobile phone distributor, Axiom Telecom grew to become the biggest mobile technology distributor in the UAE and KSA, and a leading authorised distributor for well-known brands like Apple, Samsung, Huawei, and Nokia, and others.

Initially, Axiom focused on bulk sales to a limited number of retailers, sourcing phones from different markets to serve the local market need in UAE, and very quickly started expanding its network of customers. "As the company grew, so did the opportunities," says Al Bannai, and within two years of starting, Axiom had made a name for itself as the official distributor to major telecommunications companies like Ericsson and Nokia. "Getting these big-brand names under our belt in a relatively short time was a statement from major brands on our growing capabilities, and we saw phenomenal growth as a result," adds Al Bannai.

In 2001, as Axiom continued to grow, it established its first retail stores. In 2004 it entered Saudi Arabia at time where the second telecom operator was about to launch, thus riding on the opportunity on a potential boom in number of mobile subscribers and therefore mobile sales. The company soon after launched its first direct distribution which was the first in the region reaching eventually directly to thousands of retailers and increased its product portfolio to include telecom operator products, accessories, and tablets.



Fahad Al Bannai
CEO

Fast forward to today and as part of its DNA, Axiom continues to adapt and evolve to ensure business success in an ever-changing market and to continuously challenge the status quo in pursuit of growth and efficiency. In 2019, the company realised that the distribution industry has been stagnant to change and evolution, and as it is, presents fewer opportunities for change and innovation that could unleash differentiation and growth. According to Al Bannai, now is thus the ideal time for Axiom to disrupt the distribution landscape by investing in new technologies to improve its market strategy, identify new customers, and win market share. "We believe if technology is harnessed and utilized in the right way, and for it becomes at the forefront of critical functions like sales, marketing, logistics, and finance, that it can bring in immense opportunities of revenue growth and operational efficiency" he says.

As a result of the above direction, Axiom's latest technological investment comes in

the form of HYKE, an AI-powered state-of-the-art B2B digital distribution platform, with the aim to "change the business landscape of tomorrow". Founded in 2020, HYKE utilises machine learning and predictive analytics to seamlessly connect suppliers with retailers, boosting their supply chain infrastructure and enhancing their market reach. HYKE's mobile app intelligently learns sales and purchasing patterns, with the aim of providing retailers with real-time recommendations and information on trending products. Within 2 years of launch, HYKE digital platform already on boarded and engages with thousands of retailers that contribute to over 90% of the weightage distribution size between UAE and KSA

Created to revolutionise the telecommunications sector, Axiom quickly realised that the platform had wider applications and will begin HYKE's rollout for FMCG usage in 2023. HYKE facilitates Axiom's overarching mission to stay ahead of the market by nurturing and embracing technologies that make our lives easier. "Our model is changing tomorrow's landscape for B2B distribution. Companies need to embrace technologies like HYKE, or they will cease to be viable," says Al Bannai.

To future-proof its recent success, Axiom is now looking to expand further in the UAE and Saudi Arabia and considers Egypt its next foreign marketplace. The company is currently researching the prospect and will continue to look into new expansion and partnership possibilities after stabilising its investment in Egypt.

Thanks to companies like Axiom, the UAE is now recognised worldwide for its high-quality business environment and excellent prospects. And potential partners of Axiom will benefit from its alignment with the country's innovative and technology-driven strategy for stable growth and long-term prosperity.