



Global CEOs' Club

# E-Business Journal

We cover the world : Asia, Australia, Africa, Middle East, Europe, The Americas.



## Issue: April 2024

## CEO Message

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*Sher Afzal*



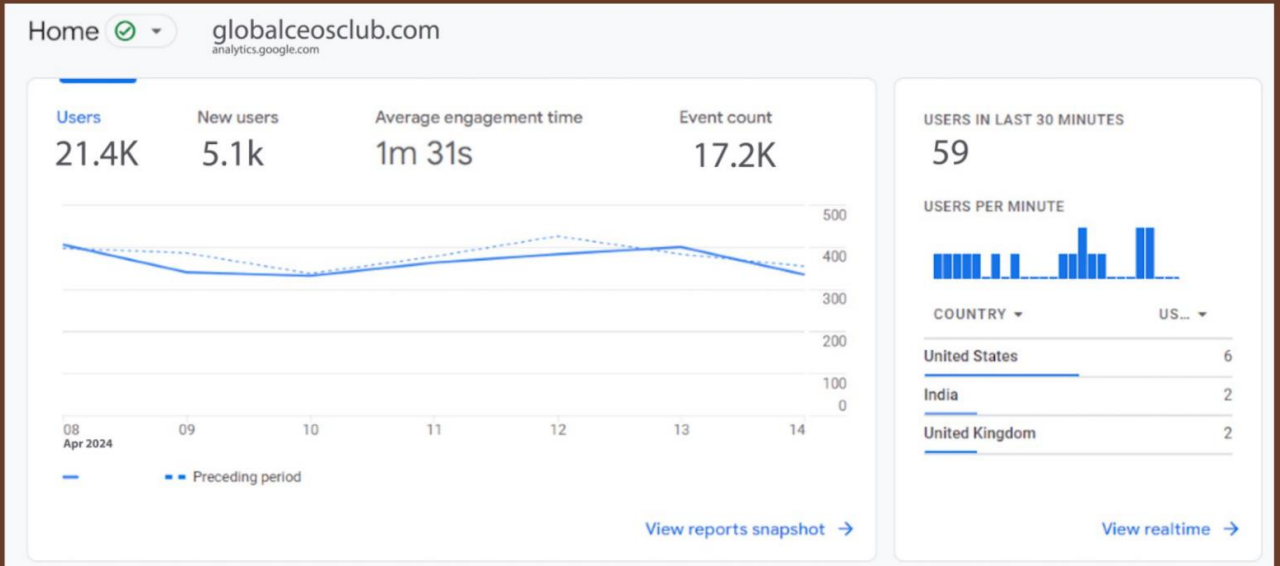


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# Monthly Global CEO's Club Pvt Ltd Website Visitors Analytics - April 2024





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VIP'S



**Md. Sabur Khan, the Chairman of Daffodil International University (DIU) & Daffodil Family** has been striving to be one of the leading ICT & Education providers in Bangladesh.

He started his career as an IT businessman in the very beginning of the nineties (1990).

He could foresee the booming demand of skilled IT personnel in & abroad and merged his IT knowledge & vision with the orthodox education system of the country to make a poverty-free, self-sufficient generation.

Different wings, under the large shade of the Daffodil Family, have been involved in more than a dozen of large-scale projects and successfully managed to find sure solutions for ICT services and education.

Md. Sabur Khan has elected as the incoming President of the Association of Universities of Asia & the Pacific (AUAP) for the tenure of 2023 -2024 and he is also the Chairman of the Global Entrepreneurship Network (GEN)- Bangladesh Chapter.

Currently, he is carrying the flag of World Union of Small and Medium Enterprise (WUSME) in Bangladesh as Ambassador. He is also the Standing Committee Member of the Asian University Presidents Forum (AUPF).

He was holding the position as Director of World Information Technology and Services Alliance

(WITSA) and Chairman of Global Trade Committee of WITSA. He had been elected as the President of The Dhaka Chamber of Commerce & Industry (DCCI) for the year of 2013. He is also the former president of Bangladesh Computer Society (BCS).



**Mr. Hanip is an Engineer by profession and serving the community for the last ten years. He is spreading his model and service in USA, Canada and beyond.**

**Mr. Hanip came to the United States in 1995 and quickly realized that an advanced education was the only way to enter the mainstream of American Society and enjoy that lifestyle. Upon completing his degree studies, he entered the profession of Information Technology (IT). With great innovation he determined that he would establish a program of training to help others enter this same mainstream life. To do so he established a training system and such an endeavor has been a unique experience for Mr. Hanip to come up with a new realization that, rapidly changing needs in technological expertise can effectively be met through boosting skills of the potential IT professionals through comprehensive and practical training in Real-life exercises.**

**From that humble beginning, and Mr. Hanip's desire to share the good fortune he enjoyed, the PeopleNTech Institute of Information Technology was born. Since its inception, Mr. Hanip's institute has successfully trained and placed over 600 students into IT positions.**

**As of now PeopleNTech Institute of Information Technology (PIIT), Inc. has built its capacity to train around 300 students per semester. With classes held simultaneously in classrooms in New York, VA, and live online in all parts of the United States, Canada, & Europe, PeopleNTech Institute of Information Technology (PIIT), Inc has updated it's course curriculum to include the most demanding and industry standard technical skills, coupled with effective dissemination techniques and Real-Time Project Based Training approach. PeopleNTech Institute of Information Technology (PIIT), Inc**





**Dr. Khaled Al Blooshi** is a prominent figure known for his exceptional leadership in community service and his significant contributions to various organizations. As the Chairman of Nabdh Al Emarat, he has played a pivotal role in leading initiatives that focus on community development, healthcare, and social well-being.

His dedication to community welfare is evident through his involvement in numerous activities aimed at enhancing the lives of individuals. Dr. Al Blooshi's commitment extends beyond the boundaries of Nabdh Al Emarat, as he serves as the Deputy Chairman for Parkinson's UAE, showcasing his deep concern for healthcare issues.

Throughout his illustrious career, Dr. Khaled Al Blooshi has been recognized for his outstanding service to the community. His notable achievements and commitment to making a positive impact have earned him several awards. These accolades reflect his tireless efforts and unwavering commitment to creating a better and healthier community.

As a leader, Dr. Al Blooshi continues to inspire and drive positive change, utilizing his expertise and passion to address societal challenges. His multifaceted role as Chairman of Nabdh Al Emarat and Deputy Chairman for Parkinson's UAE underscores his diverse contributions to both community development and healthcare advocacy.

In summary, Dr. Khaled Al Blooshi stands as a distinguished leader, celebrated for his transformative contributions to the community and his unwavering commitment to making a meaningful difference in the lives of others.

Dr. Khaled AlBlooshi  
Chairman - Nabdh Al Emarat  
Chairman - Nabdh Al Hadath  
Deputy Chairman Friends of Parkinson's UAE





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# ARTICLES



## Information Technology Services - Emerging Trends And Key Components

Statista predicts that the global market for information technology services is expected to grow significantly between 2024 and 2028.



Looking at the past IT services trends...it shows that between 2015 and 2020, its revenue projection was 673.6 billion dollars; by 2026, it will be multi-billion dollars. And its market worth will be US\$1,771.00bn by 2028. These facts are interesting. Aren't they?

WOW! As far as the statistics are concerned.

Stay with me till you read the entire article - I am bringing to you some key insights.

Below are your take aways...after you read the article;

### The Key Components of IT Services Emerging Trends in IT Services Best Practices for Leveraging IT Services

Let's first understand what IT Services are

Information Technology Services encompasses a broad spectrum of offerings designed to manage, support, and optimize technology infrastructure and applications within an organization. These IT services are crucial for maintaining IT systems' reliability, security, and efficiency as well as enabling businesses to leverage technology to achieve their objectives.

Let's take a look at some key components of IT services. Statista reports that IT services will heavily be used by businesses of all sizes between 2025 and 2030 and this projection is 1.24 trillion in US dollars. That is an amazing number.

#### The Key Components of IT Services

##### 1 - Cloud Migration Services:

Among other IT components, Cloud migration solutions have become increasingly popular and lucrative worldwide as businesses of all sizes seek to leverage the benefits of cloud computing. As of my last update, the cloud migration market was experiencing significant growth, driven by cost efficiency, scalability, agility, automation, and the need for digital transformation.



It is anticipated that by 2028, this cloud services market is projected to reach \$ 29.2 billion. The most demanding services that are gaining popularity are better agility and automation, integration of compatibility, and swift and seamless deployment of enterprise apps.

Key players in the cloud migration market include major cloud service providers like Amazon Web Services (AWS), Microsoft Azure, and Google Cloud Platform (GCP), as well as other specialized cloud migration service providers and consulting firms.

Revenue in this market comes from various sources, including consulting fees, migration tools and software sales, managed services, and ongoing support contracts.

In addition, as more businesses adopt cloud-native technologies and migrate their workloads to the cloud, the demand for cloud migration services is expected to grow.

##### 2- Managed IT Services:

Managed IT services involve outsourcing IT infrastructure, systems management, and maintenance to a third-party provider. This includes proactive monitoring, troubleshooting, patch management, and IT support to ensure optimal performance and reliability.

##### 3 - Cloud Computing Services:

Cloud computing services offer on-demand

access to computing resources such as servers, storage, and applications over the internet. Amazon Web Services (AWS), Microsoft Azure, and Google Cloud Platform (GCP) offer scalable and cost-effective hosting, storage, and data processing solutions.

##### 4 - Cybersecurity Services:

Cybersecurity services protect sensitive data, applications, and infrastructure from cyber threats such as malware, ransomware, and phishing attacks. These services include threat detection, intrusion prevention, security assessments, and incident response to safeguard against potential breaches and vulnerabilities.

##### 5 - Software Development Services:

Software development services encompass designing, developing, and maintaining custom software applications tailored to meet specific business requirements. This includes web development, mobile app development, and enterprise software solutions to enhance efficiency and innovation.

##### 6 - IT Consulting Services:

IT consulting services provide strategic guidance and expertise to help businesses align their technology investments with business goals. Consultants offer insights into IT strategy, digital transformation, IT infrastructure design, and technology roadmap planning to drive business

growth and competitive advantage.

#### Emerging Trends in IT Services

##### 1- SAAS Mobile App Development Services:

In 2028, SAAS (Software as a Service) mobile app development services have evolved significantly to meet the growing demands of businesses and consumers for innovative, scalable, and user-friendly mobile applications.

Here's how they might have become:

##### i - Advanced AI Integration:

SAAS mobile apps now heavily integrate AI and machine learning capabilities to offer personalized experiences, predictive analytics, and automated processes within mobile applications. This allows businesses to leverage data-driven insights and enhance user engagement.

##### ii - Cross-Platform Development:

With the increasing diversity of mobile devices and platforms, SAAS providers have invested in cross-platform development frameworks and tools to streamline app development for iOS, Android, and other platforms. This ensures consistent user experiences across different devices and operating systems while reducing development time and costs.

##### iii - Low-Code/No-Code Platforms:

SAAS mobile apps have embraced low-code and no-code development platforms, enabling businesses to build and deploy mobile applications with minimal coding knowledge or expertise. This democratizes app development and empowers non-technical users to create custom apps tailored to their needs.

##### iv - Security and Compliance:

Given the growing concerns around data privacy and security, SAAS mobile app development services prioritize robust security measures and compliance standards. This includes implementing encryption, authentication mechanisms, and adherence to regulations such as GDPR and CCPA to safeguard user data and ensure regulatory compliance.

##### v - Microservices Architecture:

SAAS providers leverage microservices architecture to modularize app development, allowing for greater flexibility, scalability, and maintainability of mobile applications. This approach facilitates rapid iteration, seamless integration of new features, and improved performance of mobile apps.

##### vi - Focus on User Experience (UX):

SAAS mobile app development services strongly emphasize delivering exceptional user





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experiences. They employ UX/UI design principles, usability testing, and feedback mechanisms to create intuitive, visually appealing, and engaging mobile applications. This helps businesses differentiate themselves in a competitive market and drives user adoption and retention.

vii - Collaborative Development Environments:

SAAS providers offer collaborative development environments and tools that enable distributed teams to collaborate seamlessly on mobile app projects. This includes version control systems, project management tools, and real-time communication platforms to streamline collaboration and improve productivity.

viii - Continuous Integration/Continuous Deployment (CI/CD):

SAAS mobile apps embrace CI/CD practices to automate the build, testing, and deployment processes, ensuring faster time-to-market and more reliable software releases. This agile approach enables rapid iteration based on user feedback, allowing businesses to stay ahead of market trends and customer preferences.

2 - Internet of Things (IoT):

The proliferation of IoT devices creates new opportunities and challenges for IT services.

Final Thought:

In conclusion, Information Technology Services play a critical role in enabling businesses to harness the power of technology for growth, innovation, and competitive advantage.

By understanding the key components, emerging trends, and best practices outlined in this guide, organizations can confidently navigate the complexities of the digital landscape and achieve their strategic objectives effectively. Stay informed, stay agile, and embrace the transformative potential of IT services to drive success in the digital age.



**Juan J. Gallardo**  
**Area of expertise**

Juan is an accomplished Executive Vice President of Client Solutions at the Latin America Headquarters platform, with a proven track record of delivering successful real estate solutions for his clients. With his solid international experience, he is adept at establishing and maintaining long-lasting client relationships and has a talent for presenting services to business executives, investors, and developers, while effectively negotiating engagement details.

Juan is skilled in different aspects of the real estate industry, including property acquisition, dispositions, site selection, consulting, and valuation. His multilingual abilities and multicultural background make him uniquely suited to guide clients through the intricacies of the Latin American real estate market.

With decades of experience in the international arena, Juan is a valuable asset in bridging the gap between Latin America and the rest of the world. He brings clients the best practices from his extensive knowledge and expertise.

Juan is a seasoned leader whose expertise has helped Colliers expand its full range of services across more than 17 countries in the Latin American region. His extensive experience working with major multinational corporations like Oracle, Nokia, Acon, Cummins, EV, and PepsiCo, has enabled him to provide exceptional real estate services to clients. Juan brings a wealth of experience and expertise to his role at Colliers, having joined the company in 2004 as a Managing Partner for the Southeast region of Mexico. He later moved to Miami in 2009, where he has continued to make significant contributions to the success of the company. With a background as an End User, Juan has also served as Head of Real Estate for DHL in Latin America. This unique perspective has enabled him to better understand and anticipate the needs of his clients and provide them with customized solutions.

**Executive Vice President**  
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**Affiliations or Memberships**

MCR (Master of Corporate Real Estate)

Founding Member of the EDC Executive Sponsor LEADER ERG

CoreNet Global (former Southeast Florida Chapter President)

IAAC (Member of the Organizing Committee for Latin)

**Professional Accomplishments**


Juan is a results driven professional responsible for driving Colliers' business growth in Latin America through strategic prospecting, identification, and acquisition of new business opportunities. He targets various stakeholders, including owners, investors, developers, joint governments, and corporations, and creates and executes effective strategies to attract and retain new clients while expanding existing relationships.

**Business and Educational Background**

Juan holds a law degree from the ELD and completed postgraduate studies on the Legal Regime of International Business. He is a candidate for the Master in Corporate Real Estate through CoreNet Global. Juan is a fluent Spanish speaker and professionally proficient in English, with skills in French and Portuguese.

In his personal life, Juan is married with three grown-up children and enjoys various hobbies, including writing, swimming, golfing, and playing the piano.

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Colliers International WA, LLC

April 24, 2024

Global CEOs Club  
Mr. Hoffman Murcia

Dear Hoffman:

Thank you for extending the invitation to contribute to the April Business Magazine. Below is my proposed article:

**Unlocking the Potential of Nearshoring**

Nearshoring has become a prevalent term, but what does it entail? While Reshoring signifies bringing production back to the USA, Nearshoring involves relocating it closer to the US. Additionally, there's the concept of Friendshoring, where production moves to countries maintaining positive relations with the US. Today, our focus is on Nearshoring.

In recent years, Foreign Direct Investment (FDI) has stagnated globally, except for developing economies, including the Latin America-Caribbean region, which has seen a notable surge in FDI, nearly doubling by January 2024. This trend can be partly attributed to regional integration efforts such as the Pacific Alliance, ALADI, CELAC, and SELA, fostering stability and favorable investment environments. However, the rise of Mexico as America's primary trading partner, surpassing Canada, and China, remains intriguing.

Research by the Chief Executive Group indicates that nearly three-quarters of CEOs anticipate fully reshoring operations within the next three years. However, challenges like labor availability, costs, and regulatory frameworks compel companies to explore neighboring countries. Mexico, with its sizable population of 133 million, stands out, alongside Central American countries, Colombia, and the Dominican Republic.

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Nearshoring encounters obstacles such as energy availability and navigating complex decommissioning processes in Asia. Despite these challenges, the shift gains momentum. Proximity to green manufacturing hubs in Texas and Arizona benefits Mexico, facilitating Just-in-Time manufacturing.

Moreover, geopolitical tensions in Eastern Europe, the Middle East, and South Asia prompt a trend of onshoring raw materials. Countries like Brazil, Chile, Peru, Colombia, and Argentina, rich in natural resources, reap the rewards.


However, nearshoring isn't without risks. Automation threatens to diminish the reliance on cheap labor, requiring substantial energy and data infrastructure investments. Regulatory compliance, particularly with evolving ESG standards, poses another hurdle. Additionally, the high capital expenditure needed for reshoring or nearshoring raises concerns amidst a global economic slowdown.



Nonetheless, the shift towards regionalization seems irreversible. The era of "Just in Time" manufacturing evolves into "Just in Case", marking a transition from globalization to regionalization. The emergence of a multipolar world sees the rise of Ally-shoring and Safe-shoring strategies within large economic blocs.

This shift extends beyond manufacturing to impact customer support and business process outsourcing (BPO). The convergence of the pandemic, supply chain disruptions, and geopolitical tensions reshapes business practices.

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Latin America has a chance to seize unforeseen opportunities amid challenges. To do so, the region must enhance its energy capabilities, integrate its raw material supply chain, and uphold political, social, and economic stability. This moment presents unprecedented momentum, requiring a unified approach across the Americas. Let's not squander it!

**Trade Evolution**

Sincerely,

**Juan J. Gallardo, MCR**  
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# EVENTS



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# **The 9th Annual International Artistic Gathering At Cartagena, Colombia**

The Sucrea Artistic and Cultural Foundation proudly presents the 9th consecutive edition of our annual artistic extravaganza, SUCREA 2024! Since 2015, Sucrea has been at the forefront of fostering creativity and innovation in the art world, and this year's event promises to be our most captivating yet.

Sponsored by the prestigious World Trade Center Barranquilla and the esteemed Global CEO Club, SUCREA 2024 invites artists from around the globe to join us in this unparalleled celebration of artistic expression. We extend a warm invitation to artists worldwide to inquire and participate in this global gathering, convention, and symposium of artistic minds.

At SUCREA, we believe in providing a platform for artists to showcase their talent and freely express their creativity. Through exhibitions, workshops, scholarships, and collaborations with esteemed cultural institutions, Sucrea has built a vibrant network that nurtures artistic and cultural growth on both local and global scales.

From painting and sculpture to photography, film, and performance art, SUCREA celebrates the diverse spectrum of artistic forms. Our commitment to inclusivity reflects our belief in the boundless richness and variety of art.

As we embark on another year of SUCREA, we remain unwavering in our dedication to artistic excellence and cultural promotion. Join us in November 2024 as we inspire and cultivate creativity, leaving a lasting legacy that transcends generations.

We invite you to share this upcoming event and encourage artists from your region and country to sign up and represent their cultural heritage at SUCREA 2024. With participants from over 28 countries expected to exceed our previous years' participation, this promises to be an event like no other.

**Cultivating Creativity: An Annual Celebration for All SUCREA 2024: Your Invitation to Artistic Brilliance**





## ARTISTS 2024

Edward Barrera Diaz, born in Carrillo, San Pelayo, Colombia, is a master of Plastic Arts with a diploma in Legislation for Culture and Pedagogy of the Arts. He has exhibited internationally in countries such as the United States, Mexico, Peru, Argentina, Panama, and Colombia, earning numerous awards throughout his career.

As a draftsman, painter, and sculptor, Barrera Diaz invites viewers into a surreal world where myths and legends spring to life. His work explores a universe where the impossible becomes reality, weaving symbols into a tapestry of hidden meanings and narratives. Representations in his art are hybrid beings, blurring the lines between the human and the divine. Through intricate details in color, shape, and material, Barrera Diaz pays homage to the boundless diversity of imagination and the eternal quest for meaning in a world shrouded in mystery.



**Edward Barrera Diaz**

### His work





## ARTISTS 2024

Patricia Giovanzani, a Colombian-Argentinian artist born in Buenos Aires, boasts dual nationality. Initially an architect, she has transitioned into a full-time plastic artist. Giovanzani's high-profile exhibitions span the United States, Argentina, Mexico, Italy, Spain, and beyond. Her work blends figurative abstraction with a hint of constructivism, challenging conventional boundaries. Vibrant colors breathe life into her explorations of urban experiences, dissolving and reconstructing forms in a captivating dance. Her distinctive style, accentuated with inky features, reflects a tireless pursuit of new forms of expression. Employing paints, spatulas, and sponges as accomplices, Giovanzani crafts masterful works that bear witness to her artistic evolution.



**Patricia Giovanzani**

### Her work







## ARTISTS 2024

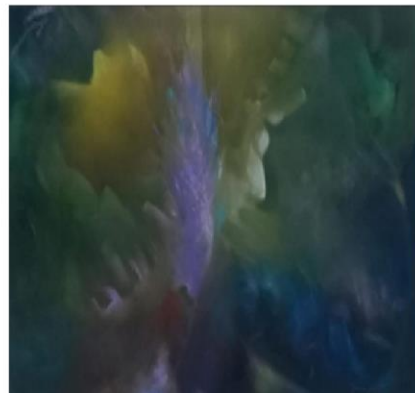
Hernán Lopera, born in Medellín, Colombia, is a distinguished artist who graduated in plastic arts from the University of Antioquia. His international exhibitions span Colombia, Italy, Mexico, Argentina, and the United States.

Through vibrant colorism and evocative abstraction, Lopera has garnered numerous international awards. Currently, he contributes to the management team of the Sucrea Foundation. His work delves into the cosmos, embarking on a spiritual journey through impeccable abstractionism. Each piece serves as a portal to the depths of the soul, intertwining spiritual themes with artistic expression. Bold brushstrokes and smooth transitions capture the essence of the human experience, inviting introspection and reflection. Lopera's compositions are not merely visual, but windows to contemplation, where warm tones evoke serenity and intense hues provoke exploration.



**Hernán Lopera**

### His work





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# ASIA

**Pakistan and Saudi Arabia Accelerate Implementation of a Massive \$5 Billion Investment Plan.**

Following the visit of Pakistani Prime Minister #MuhammadShehbaz Sharif to #SaudiArabia and his meeting with #CrownPrince #MohammedBinSalman, the two countries agreed to expedite the implementation of a massive #investment plan worth \$5 billion.

The agreements included the following:

Increasing Saudi deposits in the #CentralBank of #Pakistan from \$3 billion to \$5 billion.

Injecting investments into a new #OilRefinery and #copper mines.

These steps are part of a broader agreement previously reached, where Saudi Arabia is in talks to invest \$21 billion in Pakistan. This includes:

Establishing a #CopperMine at \$7 billion.  
Establishing an #oil refinery at \$14 billion.

These investments are seen as a positive step towards strengthening economic relations between Pakistan and Saudi Arabia, supporting the #PakistaniEconomy, and creating new #JobOpportunities.

#PrimeMinister Muhammad Shehbaz Sharif described this agreement as "historic" and a

"milestone" in the relationship between the two countries.

Pakistan hopes that these investments will help improve its economy and create new job opportunities.

Pakistan has a strong and reliable ally in Saudi Arabia, which has been providing extensive financial and political support for a long time.

These new investments signify the continued close cooperation between the two countries.



**BYD, a prominent player** in the electric vehicle (EV) manufacturing world, has formed a joint venture (JV) with Mega Conglomerate Private Limited (MCPL) to establish showrooms in the initial phase, followed by the commencement of electric vehicles (EV) manufacturing operations in Pakistan.

The Board of Investment (BOI) Pakistan announced the development on Thursday, terming it "exciting news". As per BOI, the JV between BYD with MCPL, the principal shareholder of HUBCO, has been signed during the BYD Asia Pacific Dealer Conference event in Xi'an, China.

"This game-changing development promises to slash carbon emissions and usher in clean energy," reads BOI's statement, adding that according to the plan, flagship showrooms will be opened in Phase I, followed by the setup of a local assembly line.

In November 2023, representatives from BYD visited Pakistan, prompting BOI to initiate relentless efforts. This also included a meeting between the two companies held in Beijing in October 2023.

BOI facilitated BYD's visit by offering end-to-end support, encompassing arranging meetings with potential local partners such as HUBCO and others, as well as interaction with government stakeholders like Special Investment Facilitation Center (SIFC).

**#RegionalTrade #Afghanistan**

After months of disruption, the Pak-Afghan trade talks have resolved many issues.

Bilateral trade between the two sides would boost the local economy create livelihood in the border areas, and reduce poverty.

Pakistan Customs (Federal Board of Revenue) & the modern systems of Pakistan Single Window (PSW) will play central roles in facilitating trade.



**Bilateral Agreement on Trade and Transit Facilities Between Afghanistan and Pakistan**

Bilateral negotiations were held between the delegation of the Islamic Emirate of Afghanistan led by the Acting Minister of Industry and Commerce, Albaji Nooruddin Azizi, and the delegation led by the Deputy Minister of Commerce of the Islamic Republic of Pakistan, Muhammad Khurram Agha. In the two-day talks, the separation of business from politics, the consideration of the interests of the people of both countries, and the development of trade and transit relations without obstacles were emphasized and the following agreements were reached:

- There was a discussion between the two delegations about the Apta Agreement and it was decided that the Apta Agreement should be finalized within two months.
- It was agreed that the Pakistani side will facilitate the transfer of goods from international containers to regional containers (cross-stuffing) in the ports of Karachi in the next six months.
- An agreement was made regarding preferential trade, that both sides will give tariff preferences to those 10 items of export goods, 8 items of which are agricultural and 2 items are industrial.
- An agreement was reached on a temporary free license for truck traffic for one year as a trial period, which will be implemented from May 2024 onward.
- An agreement was reached regarding the transfer of goods through the airports of the two countries in the form of multi-modal air transit, which will start in the next two months.
- As part of Pakistan's recent measures regarding Afghanistan's transit goods, it was agreed that within a week, the mandatory bank guarantee should be removed and insurance should be used as before, in consultation with the parties, the necessary measures will be taken to remove other obstacles.
- Both sides agreed to abandon goods-to-goods trade (barter) and establish and develop banking relationships.
- The export of coal from Afghanistan to Pakistan was discussed and the Pakistani side expressed its readiness to buy it at the international price.
- It was agreed that disinfection of export cotton in Afghanistan is enough.

It is worth mentioning that the visit of the high-ranking delegation of the Islamic Republic of Pakistan led by the deputy minister of the Ministry of Commerce Muhammad Khurram Agha was on the official invitation of the Ministry of Industry and Commerce of the Islamic Emirate of Afghanistan aimed at enhancing trade and business relations between the two countries.

**Zabihullah Mujahid**  
IEA's Spokesperson  
2024/3/28



**Pakistan's export of goods** and services to China witnessed an increase of 42.02% during the first eight months of the current fiscal year (2023-24) as compared to the exports of the corresponding period of last year, State Bank of Pakistan (SBP) announced recently.

The overall exports to China were recorded at USD 1.896 billion during July-February (2023-24) against exports of USD 1.335 billion during July-February (2022-23), SBP data revealed in an official statement.

On a year-to-year basis, exports to China also surged by 20.60% from USD 140.166 million in February 2023, against the exports of USD 169.041 million in February 2024.

Meanwhile, on a month-on-month basis, exports to China decreased by 31.05% during February 2024 as compared to the exports of USD 245.169 million in January 2024, the SBP data revealed.

Overall Pakistan's exports to other countries witnessed an increase of 10.15% in the first eight months, from USD 18.643 billion to USD 20.537 billion, the SBP data revealed.

On the other hand, imports from China into the country during the months under review were recorded at USD 8.105 billion against USD 7.065 billion last year, showing an increase of 14.72% in July-February (2023-24).

On a year-on-year basis, imports from China witnessed an increase of 90.63% from USD 601.189 million in February 2023, against the imports of USD 1.146 billion in February 2024. On a month-on-month basis, imports from China into the country however witnessed nominal decline of 2.65% during February 2024, as compared to the imports of USD 1.177 billion during January 2024, according to the data.

The overall imports into the country witnessed a decrease of 8.76%, from USD 37.354 billion to USD 34.079 billion, according to the data.



**FUJIFILM Corporation plans** a ¥700 billion (\$4.5 billion) investment by 2028 to expand its biopharmaceutical contract manufacturing business globally.

This includes \$1.2 billion for equipment at a North Carolina plant. The aim is to increase production capacity to 750,000 liters by 2028.

Fujifilm competes with Lonza, WuXi Biologics, and Samsung Biologics and expects sector sales to surpass ¥500 billion by March 2029.

The biopharmaceutical market is projected to grow to \$27.9 billion by 2029. Fujifilm entered the sector in 2011, with total investments expected to exceed ¥1 trillion (\$6.5 billion).



### Collaborating across continents

Glad to welcome the Saudi Aramco Board of Directors here last month! Saudi Aramco, the world's largest integrated energy and chemicals company, has a longstanding presence in Singapore. Beginning as a small representative office over three decades ago, Singapore now serves as the regional hub for Aramco's finance and trading activities, marketing, supply chain, material sourcing and quality management, with a sizeable total group employment of over 500 in Singapore. Its affiliate companies also have a footprint here!. Aramco's presence in Singapore is a reflection of the strong ties between Saudi Arabia and Singapore, underscored by the two countries jointly upgrading bilateral ties to a strategic partnership last year – the first for Singapore and a country in the Middle East!. We look forward to closely partnering with Aramco in the pursuit for sustainable growth in Asia and beyond



**Pakistani and Chinese** authorities recently discussed proposals to build a five-star hotel in Lahore. China Machinery Engineering Corporation (CMEC) held high-level discussions with key stakeholders, including representatives from the Ravi Urban Development Authority (RUDA) and the Punjab Central Business District Authority.

"The proposals for prestigious 5-star hotels, with a proposed land requirement ranging from 5 to 7 acres were discussed," said an official statement.

Both sides agreed to commitment to enhance collaboration through the exchange of detailed project information for long-term partnership and sustainable development initiatives.

A parallel dialogue was also held for collaborative endeavors at the Oriental Youhong headquarters in Beijing. Representatives from RUDA and PCBDA engaged with Oriental Youhong - the leading Chinese corporation renowned for its expertise in solar panel manufacturing and construction solutions.

RUDA delegation comprised ADM CEO Yasir Malik, Pakistan China Commerce Alliance President Guo XiaoQi, Director BD IR Fatima Ali Khan, and Assistant Director PR Sana Iqbal.

Both sides discussed avenues for setting up an Electric Vehicle (EV) charging factory and upscale hotels within RUDA's jurisdiction and a manufacturing plant in RUDA's Industrial State -

with a planned land requirement of 40 acres.

The Chinese side held detailed discussions on technology transfer agreements and land acquisition slated for the next meetings. Separately, a team of technical experts also visited the Zoomlines heavy industry complex where different types of earth-moving machinery, cranes, smog busters, sprinkler vehicles, and municipal sweepers were shown to Pakistani delegates.





**In a remarkable transformation,** a desolate airstrip nestled in the remote expanse bordering Pakistan is poised to become the launchpad for one of the world's largest renewable energy parks.

This airstrip, devoid of an air traffic controller and furnished only with basic amenities like a portable toilet and a makeshift office, initially seemed an improbable starting point for such a venture. However, it now stands as the gateway to the sprawling Khavda renewable energy park, exemplifying innovation and vision in India's renewable energy sector.

Back in December 2022, Gautam Adani, the head of the Adani Group and then the world's second richest person, made his inaugural landing at this diminutive airstrip. Situated amidst miles of arid terrain and lacking even a pincode, the area derived its name from a village situated 80 km away. It was a landscape devoid of vegetation, characterized by highly saline soil and minimal human habitation. Yet, beneath its desolate facade lay the promise of abundant renewable energy resources.

An 18-kilometer journey from the airstrip, through dusty arid plains, leads to the site of the Khavda renewable energy park, sprawling over 538 square km - approximately five times the size of Paris. Despite the initial skepticism, Adani's vision saw potential in the region, boasting the second-best solar radiation in the country after Ladakh and wind speeds five times that of the

plains.



**Special Investment Facilitation**

Council-SIFC & the line Ministries of Pakistan have been working very hard to develop feasible projects to be offered to Saudi Arabia & the time of good news in a few days InshaAllah. Let's pray for a better and rising Pakistan...



**Pakistan has presented 25 projects** with a combined estimated investment potential exceeding \$32 billion to a high-level delegation from the Kingdom of Saudi Arabia, aiming to address major concerns and boost economic cooperation.

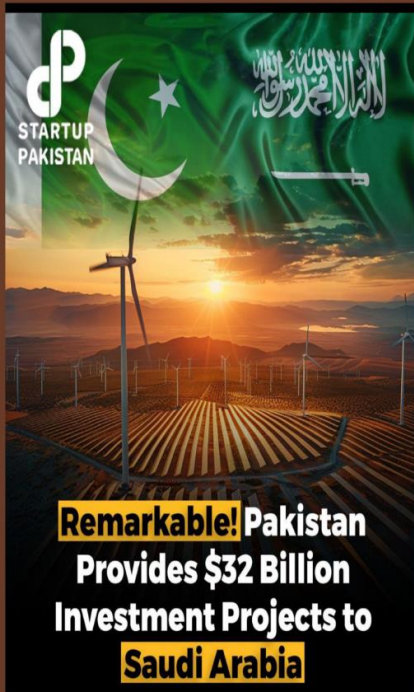
Among these projects is the proposal for a rail link connecting significant mining sites and Gwadar, requiring an investment of \$2 billion.

Additionally, Pakistan has highlighted the long-awaited Diamer Bhasha Dam project, seeking equity investment of \$1.2 billion.

Another initiative involves the feasibility study for a luxury five-star hotel, utilizing land available with the Capital Development Authority.

During a detailed presentation by the Special Investment Facilitation Council (SIFC), which operates jointly under military and civilian leadership, the delegation was briefed on Pakistan's evolving economic landscape.

This included achievements such as securing an IMF agreement, growth in repatriation of profits, and an improved investment climate due to SIFC initiatives.



**Mumbai has overtaken** Beijing as Asia's billionaire hub, boasting 92 billionaires, surpassing Beijing by just one. Globally, Mumbai now ranks third in the number of billionaires, trailing only New York and London. Mumbai saw an addition of 26 new billionaires, whereas Beijing faced a decrease of 18 billionaires.

The wealth of Mumbai's billionaires is primarily centered around the energy and pharmaceutical sectors, with notable increases in fortunes seen among individuals such as Mukesh Ambani and Mangal Prabhat Lodha.



**In an impressive engineering** achievement, a bike enthusiast has constructed a fully functional bicycle using square wheels. This innovative design challenges conventional thinking, as square wheels are typically deemed impractical for everyday use.

The inventor, Sergii Gordieiev, devoted months to refining the bike's design and construction. He incorporated a system of gears and complex mechanics to ensure that the square wheels could rotate smoothly and efficiently. The bike features a robust frame, and the wheels are meticulously aligned to provide a stable ride.

Despite initial doubts, Mr. Gordieiev's invention has proven successful. The bike can traverse a flat surface at a moderate speed, thanks to its unique design. However, it requires a specially designed road with a specific pattern of bumps and dips to enable the wheels to rotate smoothly.





**A new 2-D material has** been developed that harnesses light to rapidly and safely cleanse water, effectively eliminating 99.9999 percent of bacteria in contaminated samples.

This material, a carbon nitride sheet, acts as a photocatalyst, releasing electrons when exposed to light. These electrons generate oxygen-based compounds that can eradicate microbes. What sets this photocatalyst apart is its ability to avoid metal contamination and achieve high efficiency by directing electrons to the edges of the sheet.

Developed by Guoxiu Wang and his team, these ultrathin sheets can purify water within plastic bags in just an hour, providing a promising solution for remote areas lacking access to clean water. Future plans involve scaling up production of this innovative material for widespread use.



**A battle has started** for Asian currencies to safeguard their value against the USD. Pakistan Rupee is going low sustainably below 280 since this year. Indonesian Rupiah hit a four-year low against the dollar on Friday. Japanese yen, along with the MSCI Emerging Market Currency Index, fell for five consecutive trading days.

Prolonged US inflation and delayed prospects for rate cuts, fuelled by escalating tensions in the Middle East, have been pushing the USD value to an unexpected high, hurting Asian currencies.

However, research by KTrade Securities found that in the long term, USD will go through a downward cycle in the next few years pressed by fiscal and current account deficits. Delay of expansionary monetary policy will only balloon up the risks when it is finally put in place someday.



**Mari Petroleum has** made a groundbreaking achievement in Pakistan's energy industry by uncovering substantial oil and gas reserves in Sindh, marking the first oil discovery in 47 years.

The significant breakthrough occurred at the Shawal-I well, signaling a major success for both the company and Pakistan's goal of achieving energy independence.

Reports indicate that the recently discovered well is projected to produce 2.5 million standard cubic feet of gas daily, coupled with an impressive output of 1,040 barrels of crude oil each day.



**In Guangzhou this week** as part of our Business China Advanced Leaders Programme with Poh-Koon Koh (Dr) and government and business leaders.

We kicked off our trip to the Greater Bay Area with a visit to WeRide, a trailblazer in autonomous vehicle technology

Headquartered in Guangzhou, WeRide's vehicles have been deployed across >20 cities in China and other countries, such as the UAE.

We visited their cloud command centre which remotely monitors live operations of their driverless vehicles, and experienced firsthand the seamless integration of tech and safety in these vehicles.

WeRide's autonomous vehicles will arrive at Resorts World Sentosa soon. Keep a lookout for them!



**The Civil Aviation Authority (CAA)** is fast-tracking the outsourcing process for Islamabad International Airport. CAA Director General Khaqan Murtaza chaired a meeting to assess progress on outsourcing the country's major airports.

Turkey has expressed interest in the Islamabad airport outsourcing plan, with a briefing scheduled for tomorrow. Additionally, investors from several countries, including Germany, France, and the UAE, along with local groups, are keen on the outsourcing opportunity.

The federal government previously decided to outsource Karachi, Lahore, and Islamabad airports. Khawaja Muhammad Asif directed Pakistani ambassadors to engage with interested groups actively.



**We must stand for our #planet.**

Empowering individuals to mobilizing collective efforts towards #climateaction is positive change.

As we stand together for our planet, let us #unite our efforts, for the #Earth and its people deserve nothing less than our firm commitment and solidarity.

On this #EarthDay, united as stewards of our planet, we hold the power to shape tomorrow. Let's act now, with urgency and determination, for the Earth's sake and for generations yet to come.







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**WTCA Global Business Forum**, hosted by World Trade Centre Bengaluru, Keynote Speaker Romal Shetty CEO of Deloitte South Asia, spoke about why India is a strong investment destination



**The delegation of** World Trade Center Shamsabad, Visakhapatnam, Genoma Valley and Hosur had the pleasure of participating in the esteemed 54th World Trade Centers Association's Annual Global Business Forum (GBF) 2024, hosted by World Trade Center - Bengaluru | Chennai | Kochi.

The event was held from March 4th to 6th under the theme "Empowering Progress through Innovation and Collaboration (EPIC)", and offered a platform for insightful discussions, knowledge exchange, and networking opportunities to the 110 WTC businesses that represented 52 diverse industry sectors spanning 36 countries/territories.

The 54th WTCA Annual GBF started with the opening remarks by Mr. John E. Drew, Chair, WTCA. The GBF 2024 was enriched with enlightening moments, engaging panel discussions, vibrant exhibition booths, and captivating cultural programs, including the unveiling of Deloitte's report titled "India as an Investment Destination and Scope of Karnataka". The event was attended by prominent government officials and representatives from the Government of Karnataka.

A heartfelt commendation goes to the WTC Bengaluru team for orchestrating such a splendid event. Special recognition is due to Mr Vineet Verma and Mr Vivek George for their invaluable contributions.

Heartfelt congratulations to all the winners of the 3rd Biennial Champions Awards, recognized during the 54th Annual WTCA Global Business Forum (GBF).

The introduction of the new brand identity and collateral by JSA during the event was met with admiration. Participating in the event provided us with invaluable opportunities to connect with fellow WTCs from around the globe.



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GENOME VALLEY | HOSUR



54th Annual WTCA Global Business Forum 2024

**Exciting news!** I'm thrilled to share the journey of WTC Binh Dương New City at the 54th WTCA Global Business Forum 2024. Our team has been inspired by the incredible stories of other WTCs and global business partners over the past 5 years. We're looking forward to continuing to learn and grow together in the years to come



**How can it be that India**, with 1.4 billion people, experiences a 12% growth, whereas #LATAM only grows at 2% on average? There is no excuse whatsoever.

The Regional Advisory Councils (RAC) of Europe, Asia Pacific, and the Middle East face the challenge of speaking many languages, having fought many wars, and having entirely different cultures.

In the LATAM RAC, there are 33 countries where 31 have Spanish as their native tongue, Brazil speaks Portuguese, and Guyana has English as its official language. It should be much easier to communicate.

LATAM is on the same continent as the largest economy in the world, #USA.

In Qinzhou, China, I co-chaired the 5th Joint Cooperation Council (JCC) on Malaysia-China "Two Countries, Twin Parks" with the Menteri Besar of Pahang Dato' Sri Wan Rosdy Wan Ismail and our Chinese counterparts H.E. Li Fei, Vice Minister of Commerce, and H.E. Miao Qingwang, Vice Chairman of Guangxi Zhuang Autonomous Region Government.

We agreed at the meeting to work towards a Memorandum of Understanding (MoU) for the upgrade of the industrial parks and the strategic plan for the next decade.

Both countries are looking forward to the signing of the MoU by the end of 2024, on the historic occasion of the 50th anniversary of Malaysia-China Diplomatic Ties.





**Top global/local companies** in Malaysia and why they chose #Malaysia

**PETRONAS** - Malaysia's state-owned oil and gas company, with operations in over 30 countries. It chose Malaysia as its base due to the country's abundant oil and gas resources. **CIMB Group** - A leading ASEAN investment bank, with a strong presence in Malaysia and Southeast Asia. It chose Malaysia as its base due to its strategic location and strong economic growth.

**Maybank** - One of the largest banks in Southeast Asia, with operations in 17 countries. It chose Malaysia as its base due to the country's strong financial sector and stable economy.

**Sime Darby** - A leading global trader of palm oil and rubber, with operations in over 20 countries. It chose Malaysia as its base due to the country's large palm oil and rubber industry.

**Tenaga Nasional Berhad Nasional** - Malaysia's largest electric utility company, with operations in over 20 countries. It chose Malaysia as its base due to the country's large population and growing energy demand.

**Maxis** - A leading telecommunications company in Malaysia, with over 12 million subscribers. It chose Malaysia as its base due to the country's large population and growing demand for mobile services.

**Proton** - A leading car manufacturer in

Malaysia, with operations in over 25 countries. It chose Malaysia as its base due to the country's strategic location and growing automotive market.

**Public Bank** - One of the largest banks in Malaysia, with operations in Hong Kong and China. It chose Malaysia as its base due to the country's strong financial sector and stable economy.

**IHH Healthcare** - One of the largest healthcare providers in Asia, with operations in over 10 countries. It chose Malaysia as its base due to the country's strong healthcare system and large population.

**AirAsia** - A leading low-cost airline in Asia, with operations in over 20 countries. It chose Malaysia as its base due to the country's strategic location and growing demand for air travel.

**ENVIRONMENT: RANKED BEST COUNTRY TO INVEST IN**

Malaysia is a federal constitutional monarchy located in Southeast Asia. Consists of 13 states and 3 federal territories and has a total area more of 330,800 square kilometers (127,720 sq mi).

- 1. **Best Country to Invest in** (2022)
- 2. **Population Growth** (1.3% per annum)
- 3. **Global affluence** (USD 11,000 per capita)
- 4. **Most advanced market for green infrastructure** (2022)
- 5. **Most advanced market for green infrastructure** (2022)

**Top global/local companies in Malaysia and why they chose #Mal...**

Ziaullah Mirza on LinkedIn - 2 min read

Top global/local companies in Malaysia and why they chose #Malaysia **PETRONAS** - Malaysia's state-owned o...

**Breaking News:** Pakistan's Moon Mission Soars with China! Get ready to witness history as Pakistan joins hands with China to launch its very own satellite to the Moon next month!

Don't miss out on this monumental journey of exploration and innovation! Stay tuned for updates!

**Pakistan to Launch its Satellite to Moon Next Month on China's Lunar Mission**

**In a significant achievement** that celebrates both growth and sustainability, Power Cement Limited Wins the Fastest Growing Brand Award in grey cement category for year 2023. Recognized by Brands Foundation, an organization holding the esteemed position of accredited permanent observer at the World Intellectual Property Organization (WIPO), this honor speaks volumes about Power Cement's dedication to excellence and environmental stewardship.

This remarkable feat is a testament to Power Cement's unwavering dedication to quality, meticulously crafted marketing strategies, and unparalleled customer service. Through a combination of high-quality products and a well-thought-out marketing approach, Power Cement has positioned itself as a frontrunner in the competitive landscape of the cement industry.

As Pakistan's construction sector continues to thrive, Power Cement stands poised to play a pivotal role in driving the nation's infrastructure development forward.

Power Cement remains committed to sustainability and a greener future. Embracing innovation, the company has pioneered the use of alternative fuels in cement production, significantly reducing its carbon footprint and environmental impact. With a strong belief in environmental responsibility, Power Cement continually invests in research and development to further enhance its sustainability initiatives.

Moreover power cement has also put up 7MW solar unit and is working on wind project which is another step forward towards Decarbonization.

Congratulations to Power Cement on this well-deserved accomplishment, and may its journey towards sustainable growth continue to inspire others in the industry.

**Power Cement Named Fastest Growing Brand of the Year 2023**

Category - Grey Cement

**Honoured to announce DP** World's new partnership with SABAH PORTS SDN. BHD. to manage the Sapangar Bay Container Port (SBCP). The Malaysian port city of Kota Kinabalu is at the heart of the Brunei Darussalam-Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA), and SBCP is the catalyst and central hub for economic activity, not only for Malaysia, but also between these emerging markets and the rest of the world.

Through this agreement, we will facilitate the growth in capacity and boost efficiency of the port, which will benefit both Malaysia and the wider BIMP-EAGA through increased trade connectivity.

The new partnership also further strengthens our presence in the dynamic trade landscape of Southeast Asia. It has been a pleasure to join my colleagues and partners today and I look forward to unlocking Sabah's significant growth potential, together.





**Japan's Vsun Solar starts silicon wafer production in Vietnam**

Japanese-invested solar solution provider Vsun Solar has completed integrated industry chain with production of its first silicon wafer in Vietnam, which is used to produce solar panels.

Silicon Wafer Business Unit Phase I has successfully commenced production at its Vietnam base with the first 182.2x182.2mm N-type silicon wafer as scheduled.

Vsun had undertaken the construction of the wafer factory in the northern province of Hung Yen last November, covering 132,000 square metres.

It is anticipated that the production base will be ready for full production by the end of April, marking a significant advancement in Vsun Group's strategic layout towards the development of its entire industry chain.

The factory uses the most advanced equipment and technological process routes in the industry, and operates under a Japanese quality management system.

Stringent operations management is implemented to maximise productivity and minimise costs while producing goods of the highest quality and sustainability.



1.6% q-o-q following a 1.8% q-o-q fall in 4Q2023.

By market segment, non-landed city fringe or Rest of Central Region (RCR) rents led the decline, down by 1.9% q-o-q, followed by the prime or Core Central Region (CCR) and suburban or Outside Central Region (OCR) which posted falls of 1.6% and 1.4% q-o-q respectively.

"The fall in rents came on the back of 19,968 new private homes completed in 2023," says Tricia Song, CBRE head of research for Singapore and Southeast Asia.

Most of the new completions were recorded in 3Q2023. "As a result of the bumper completions, vacancy spiked, resulting in rentals easing since 4Q2023," notes Song. She points out that the new completions are the highest since 20,803 units were completed in 2016.



**Private residential rents fall by 1.9% q-o-q in 1Q2024; further softening expected**

**Private residential rents fall** by 1.9% q-o-q in 1Q2024; further softening expected

Private residential rents fell by 1.9% in 1Q2024, consistent with the 2.1% fall in 4Q2023. Landed properties led the rental decline, falling 4.2% q-o-q in 1Q2024, after a 4.2% drop the previous quarter.

Non-landed properties (excluding executive condos or ECs) saw a more moderate decline of

**Indo-Pacific deal on supply chains takes effect in S. Korea**

A U.S.-led Indo-Pacific agreement on supply chains went into effect in South Korea, Seoul's trade ministry said Wednesday.

The Indo-Pacific Economic Framework (IPEF) was launched by U.S. President Joe Biden in 2022, involving 14 member nations, including South Korea, the United States and Japan.

"The government plans to come up with measures to utilize the IPEF, as the country needs a policy that supports the industrial supply chain," Trade Minister Cheong In-kyo told a meeting with corporate executives.

The IPEF has four pillars -- trade, supply chain resilience, a clean economy and a fair economy - and they reached an agreement on the supply chain resilience pillar last year.

It marked the first multilateral agreement participated in by South Korea regarding global supply chain issues.



**"The Indo-Pacific Economic Framework (IPEF) was launched by U.S. President Joe Biden in 2022, involving 14 member nations, including South Korea, the United States and Japan."**







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# MIDDLE EAST

**For business eyeing** expansion into the UAE, Abu Dhabi Global Market (ADGM) brings promising news. ADGM is set for significant growth over the next 12 months across various sectors with Asset Management leading the charge. ADGM's attributes including its robust regulatory environment and strategic location make it a premier international financial centre offering unparalleled opportunities.

Over 70% of companies anticipate expanding their workforce in ADGM during the next 12 months reflecting confidence in ADGM's business environment and Abu Dhabi's solid economic health. An overwhelming 97% of business leaders recommend ADGM, recognising its world-class regulatory framework, advanced infrastructure and exceptional business opportunities. With promising prospects and a supportive business environment, ADGM and #AbuDhabi offer great opportunities for businesses aiming to expand in the #UAE. Abu Dhabi's endorsement as the world's safest city for the 8th consecutive year underscores its appeal for companies looking to establish a presence in the region.



**ADGM 2024 Growth Outlook: Over 70% of Companies in ADGM Plan Workforce Expan...**  
adgm.com - 3 min read



**UAE investments abroad** reached \$2.5 trillion in the beginning of 2024.

One the landmark deals includes a \$35 billion investment into Egypt, led by ADQ, for the development of Ras Al Hekma. This represents the largest direct investment in Egypt's history.

The focus is on emerging markets, and such investments create strategic partnerships, alliances, and cross-border deals and acquisitions.

Additionally, these investments boost economic activity, create new jobs, and facilitate knowledge exchange.

Despite global economic challenges, the staggering amount of investments demonstrates the country's significant economic strength and commitment to expanding its financial footprint.



**UAE investments abroad hit \$2.5trln in beginning of 2024**

**Taking a big step towards** the future, Statevolt Emirates has announced the establishment of a Gigafactory in Ras Al Khaimah.

This move promises to take the region's economy to new heights and solidifies the UAE's position as a leader in the energy and electricity sector.

The factory will manufacture batteries that will power the future, marking a significant milestone in the country's journey towards clean energy. This Foreign Direct Investment will undoubtedly benefit the UAE and help the country achieve its goals of sustainability and innovation.



**Ras Al Khaimah to get \$3.2 billion battery gigafactory**

**Crown Prince Mohammed** intends for Neom, a \$1.5 trillion development on the Red Sea coast, to be a showpiece that will transform his country's economy and serve as a testbed for technologies that could revolutionize daily life. Along with The Line, Neom's plans include an industrial city, ports and tourism developments. It's also set to host the Asian Winter Games in 2029 at a mountain resort called Trojena.

To be sure, work is continuing on other parts of the broader Neom project and officials have maintained their overall objectives for The Line, people familiar with the matter said. For instance, another development within Neom that is turning an island in the Red Sea into a luxury tourist destination known as Sindalah is due to open this year.



Crown Prince Mohammed bin Salman Photographer: Prakash Singh/Bloomberg

**Severe rainfall has struck** the United Arab Emirates, causing major highways to flood and disrupting flights at Dubai International Airport. The government has labeled this event as the heaviest rainfall in the last 75 years. The downpour commenced on Monday night and continued through Tuesday evening, resulting in more than 142mm (5.59 inches) of rainfall saturating Dubai, which typically receives this amount over a year and a half.

On average, Dubai International Airport, known as the world's busiest airport for international travel and a key hub for Emirates Airlines, receives 94.7 millimeters (3.73 inches) of rain annually. Inland areas of the UAE experienced over 80mm (3.2 inches) of rain within a 24-hour period until 8 am on Tuesday, nearing the yearly average of around 100mm. Rainfall is rare in the UAE, situated on the arid Arabian Peninsula, but occurs sporadically during the cooler winter season.



**Dubai City Hit by Flooding as UAE Sees Heaviest Rainfall in 75 Years**



**Investment Giants Storm the Saudi Market:**

Strategic Expansion and Boundless Opportunities

Amid Saudi Arabia's plans to diversify its economy and achieve the goals of #Vision2030, global interest in the #SaudiMarket is increasing, especially from the world's leading #AssetManagement firms. These companies are not only expanding their networks but are also significantly strengthening their presence within the #Kingdom, signaling a new era of diverse #InvestmentOpportunities. Here's a look at how these firms are enhancing their footprint in the Saudi market and their role in supporting the #SaudiEconomy.

**#BlackRock:** BlackRock is focused on expanding its operations in #SaudiArabia, with the opening of its first office in #Riyadh and employing about 20 local individuals. The company manages assets exceeding \$10 trillion globally, with Saudi Arabia being a pivotal point for its growth in the Middle East and Africa.

**#KKR:** KKR has obtained a broader license in early March to arrange, manage, and operate funds in Saudi Arabia. This reflects the company's commitment to enhancing its investments and presence in the Saudi market.

**#Macquarie:** Macquarie Asset Management

is collaborating with the Saudi National Infrastructure Fund in Saudi Arabia to increase foreign investment. This partnership contributes to enhancing infrastructure and major investments in the Kingdom.

**#Brookfield:** Brookfield Asset Management has pledged to allocate more funds to work within Saudi Arabia, demonstrating a deepening commitment to the Saudi market and contributing to its development.

**#FranklinTempleton:** Franklin Templeton recently opened an office in Saudi Arabia, enhancing its presence and reflecting its belief in the growth potential of the Saudi market. This move is part of its strategy to expand into emerging markets.

These are just a few examples of the companies that have recently joined the expanding list of international asset managers investing in Saudi Arabia. Additionally, one of our companies will be joining this sector in Saudi Arabia, with international partnerships.



**We believe that** collaboration is key to solving complex challenges like food waste.

That's why we're proud to have partnered with ne'ma and other dedicated food sector leaders on their transformative Food Rescue Program.

See how our combined efforts resulted in over 156,000 kg of fresh food redistributed to those in need, making a tangible impact in communities across the UAE.

This initiative highlights the power of partnership in building a more sustainable and just future.



**The UAE and Oman** have established investment partnerships worth \$35.12 billion across multiple sectors including renewable energy, railway, green metals and technology.

The collaboration was announced following the state visit of Oman's Sultan Haitham to the UAE this week.

"The agreements represent a major milestone in our bilateral ties, as they pave the way for us to leverage our collective strength to realise our shared vision of advancement and prosperity," Mohamed Alsuwaidi, Minister of Investment said.



**UAE and Oman set up investment partnerships worth \$35bn**

**The UAE-Oman train project**, known as Hafeet Rail, has moved into the implementation stage, promising to reduce travel time between the two countries by 50%.

With plans to connect Sohar Port to the UAE National Rail Network, this joint venture between Etihad Rail and Oman Rail aims to revolutionize transportation in the region.

Soon, commuters will be able to traverse from the UAE to Oman in just one hour via rail, marking a significant advancement in cross-border connectivity.



**Hafeet Rail Project to Reduce Travel Time from UAE to Oman to 1 Hour**





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### The National Housing Company Signs Contract Worth SAR 1 Billion

National Housing Company announces a strategic partnership with Urbas Middle East Real Estate Company

The National Housing Company (NHC) is pleased to announce a strategic partnership with Urbas Middle East Real Estate Company, a subsidiary of the esteemed Spanish Urbas group. This collaboration marks a significant milestone in the development of the Al-Fursan suburb, with the construction of 589 innovative residential units worth around SAR 1 billion. Spanning approximately 150,000 square meters, this project promises to set new standards in housing development.

The agreement was formalized in a ceremony attended by the Minister of Municipal and Rural Affairs and Housing, Majid bin Abdullah Al-Hogail, the Ambassador of the Kingdom of Spain to KSA, Jorge Hevia, the CEO of NHC, Mohammed bin Saleh Albuty, the President and CEO of Urbas, Juan Antonio Acedo Fernández, and the Executive Director of Urbas, Adolfo Guerrero. The event was hosted at the NHC headquarters, underlining the commitment of both parties to this ambitious project.

Al-Fursan, one of the region's most significant urban development projects, is designed to align with Saudi Arabia's Vision 2030. The suburb covers an area of 35 million square meters and

will feature over 50,000 residential units, accommodating more than 250,000 residents. It has over 190 vital facilities, including educational, healthcare, and recreational services, all surrounded by more than 6 million square meters of green spaces. This extensive greenery is part of a broader initiative to enhance the living environment and contribute to the Saudi Green Initiative by planting over half a million trees.



We extend our deepest condolences to UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan, and all the people of the UAE, on the loss of Sheikh Tahnoon bin Mohammed.







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AMERICAS

**Tesla is set to trim** its global workforce by over 10%, CEO Elon Musk announced in an internal memo, attributing the move to a slowdown in electric vehicle demand.

The reduction, expected to impact more than 14,000 employees if applied companywide, aims to address role duplications and streamline operations to cut costs.

Musk underscored the importance of scrutinizing all aspects of the company to enhance productivity and efficiency amid evolving market conditions.

Despite Tesla's significant growth in recent years, reaching nearly 140,473 employees by the end of last year, challenges persist, including sluggish demand for its newest model, the Cybertruck, and escalating competition.

The planned layoffs reflect Tesla's ongoing efforts to adapt to changing market dynamics and optimize its operations for sustainable growth.

The recent EV slowdown is not unique to Tesla. BYD saw a 43% drop in battery-electric vehicle deliveries, while major manufacturers like Volkswagen Group, General Motors, and Ford Motor Company have postponed or scaled back EV projects.

Consumer hesitation, driven by high prices and insufficient charging infrastructure, is a common challenge across the industry.



**Tesla to Cut Over 10% of Its Global Workforce, Electrek Reports**

**2023 COA Symposium** and 28th BRAVO Business Awards

Latin America's premier business engagement and dialogue platform honored and featured influential leaders, including General Laura J. Richardson, Roberto Campos Neto, Francisco Ruiz-Tagle, and many others. Watch all the videos from the program.

AS/COA is saddened to learn of the passing of Mr. Castillo, who was awarded the 28th BRAVO Visionary Business Leader of the Year award. Learn more about his legacy.

Brian Winter | Americas Quarterly. Far from global crises but near vital markets, the region has what the world needs right now, writes AQ's editor-in-chief. Read the lead editorial in English, in Spanish, or in Portuguese.

Susan Segal Americas Quarterly. Many countries are emerging stronger from tests to democratic institutions, writes AS/COA's CEO and president



**Remembering Luis Miguel Castillo,  
Chairman of Grupo Mariposa**

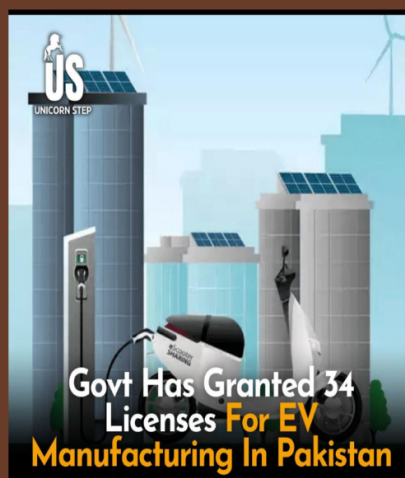
**Facilitating dialogue between** the public and private sectors is key to the sustainable and inclusive economic development and growth of #LatinAmerica and the #Caribbean.

Discover the Americas Business Dialogue (ABD), an initiative led by the private sector and facilitated by the IDB that fosters a high-level exchange between governments and the private sector of the Americas with a focus on development.



**The Ministry of Industries and Production** has issued licenses to 34 companies producing two- and three-wheeled electronic vehicles (Evs).

Engineer Asim Ayaz from the Engineering Development Board mentioned this during a webinar on Pakistan's Electric Vehicle Market Potential hosted by the Sustainable Development Policy Institute (SDPI) on Monday, highlighting the growing interest of private partners in EV manufacturing.



**Argentina, with one of the most** enigmatic economies globally, has long been marked by a tumultuous history of economic mismanagement, recurrent crises, soaring inflation rates, and a thriving black market for dollars.

The recent electoral victory of Javier Milei, who has publicly declared his intention to shift Argentina's currency to the US dollar, adds a new layer of complexity to the nation's economic narrative.

This proposed departure from traditional economic alliances, coupled with Argentina's historical economic challenges, raises questions about the potential implications not only for the country itself but also for the broader Americas region, with particular attention to the repercussions for neighboring Brazil.

In this article, we delve into the intricate dynamics of Argentina's economy, Milei's proposed currency shift, and the ripple effects it may send throughout the Americas



### The Power of the US Dollar

The United States, boasting a service-oriented economy, heavily relies on the US dollar as a global trading currency.

This dynamic positions the dollar as a tool of exchange for nations seeking to sell their manufactured goods into the US market.

This dynamic positions the dollar as a tool of exchange for nations seeking to sell their manufactured goods into the US market.

This strategic exchange not only bolsters their economic standing but also enables them to navigate the international market, purchasing necessary commodities from the United States and other nations.

As Argentina contemplates a shift to the US dollar, the intricate dynamics of global trade and economic relationships come into play, impacting not only Argentina's economic trajectory but also sending ripples throughout the Americas.

#### Argentina's Potential Gains

If Argentina follows through on Milei's promise to adopt the US dollar, it could attract manufacturing industries seeking to relocate from other regions, particularly China.

With a lower cost of labor and a stable currency, Argentina might become an attractive destination

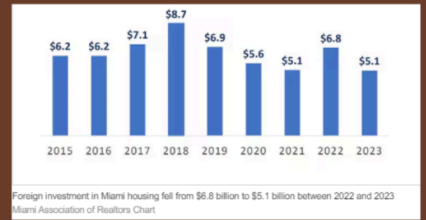
for industries looking to diversify their production bases. This shift could lead to economic growth, increased employment, and a stronger foothold for Argentina in the global market.



The Potential Impact of Argentina's Currency Shift on the Americas: A Look at Economic Dynamics and Br...

**This is the Latin American country** that sweeps the world with the purchase of houses in Miami

The real estate sector in Miami shows a great diversity in the origin of property buyers. Last year alone, the city received \$5.1 billion from foreign investors. According to a recent report by the Miami Association of Realtors, Between Argentines, Colombians and Brazilians, Latinos accounted for more than a third of home purchases in the Florida city.



Overall, the statistics from the study showed that this was not a good year for the sector in terms of sales to foreign investors. The 2023 revenue volume (US\$5.1 billion) was the same as in 2021, when the economic fallout of the coronavirus pandemic persisted and represented a marked 30% decline from US\$6.8 billion in 2022.

In the ranking of foreigners who acquired the most properties last year, Colombians ranked first, with 15% of total real estate purchases by foreigners and an upward trend compared to previous years. In second place, the Argentines (14%), while the podium was completed by the Brazilians (7%)

Venezuelans, who in 2019 were among the largest buyers, in 2023 were fourth on the list with 6%. Below them were Canadians (6%), Mexicans (5%), Peruvians (5%), Ecuadorians (5%), Chileans (4%) and French, the Europeans who acquired the most properties, with 3% of total foreign investments.

In turn, the ranking is reordered if it is filtered by amount of money invested. Under this variable, those who lead by far are the Brazilians, who last year invested an average of almost one million dollars in each purchase. In second place were Venezuelans, who allocated an average of US\$521,500; and then Colombians (US\$446,800), Canadians (US\$437,700) and Argentines (US\$340,400).

#### Living or Investing: Why Latin Americans Buy Miami Homes

As the study revealed, the majority of new foreign owners have no intention of residing or living in the homes they bought. Specifically, 71% of them stated that they bought the house with the aim of renting it out or having it as a holiday residence.

If we look in detail, we can see that among Colombians, first in the ranking, this trend is even more marked. Only 10% of investors from that country said they will use it as their habitual residence, while 54% said they see it as a business opportunity through renting.

68% of Argentines and 25% of Brazilians acknowledged having these same intentions behind their investment, a trend completely opposite to Venezuelans, among whom 49% had the dream of installing their main home in the locality.

On the other hand, among the locations preferred by almost all Latin American investors are Fort Lauderdale and West Palm Beach, with the exception of the Mexicans, who showed a greater predilection for Cape Coral-Fort Myers and Port St.Lucie, where they bought 28% and 14% of them, respectively.



Most Latin American investors are looking to buy a home in Miami to rent or use on vacation  
Miami Association of Realtors



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**AUSTRALIA**





EID AL-FITR MESSAGE  
ANTHONY ALBANESE | PRIME MINISTER OF AUSTRALIA

Eid Mubarak.

After Ramadan's days of worship and fasting, Eid al-Fitr is a special time for Muslim Australians to come together as a community in prayer, hospitality and generosity.

Muslim people have played an integral role in the story of modern Australia, and in the process have helped to shape the great nation we have become - a nation where we celebrate the diversity and the compassion that make us stronger, and the respect that binds us together. It is a role Muslim Australians continue to play with determination, hard work, and creativity.

This year the suffering in Gaza will mean many Muslim Australians will mark Eid al-Fitr with sorrow. This is a difficult and anxious time for many, and I hope you can find some measure of comfort and strength among your family and friends and the expression of your faith.

As you mark Eid al-Fitr, may you be lifted up in your faith and hope.

*Anthony Albanese*  
April 2024

**A total of 36,244 new enterprises** were set up in #Vietnam in the first quarter of this year with a combined registered capital of 332.2 trillion VND (13.3 billion USD), up 6.9% in number and 7% in capital.



**Also today at lunch time**, we were happy to attend Member Company, Chartered Accountants Australia and New Zealand Shanghai Luncheon, with #CAANZ Members.

Stephanie Yan Liu hosted the event, while @John Williams, Consul General in Shanghai (Australian Department of Foreign Affairs and Trade) gave the key note speech touching on the #Australia-#China relationship.



**The Australian Trade and Investment Commission (Austrade)** has welcomed Stephen Skulley as the new Senior Trade & Investment Commissioner for Indonesia.

As an experienced professional, Stephen will make a meaningful contribution to the Australian Embassy, Indonesia and in particular Australia's 'Invested: Southeast Asia Economic Strategy to 2040



**That little yellow thing** in the top right side of the picture is a bulldozer.

That little yellow thing in the top right side of the picture is a bulldozer. It is burying wind #turbine #blades used for 'green energy.' Why? Because these blades need to be disposed of and there is presently little to no effort made to #recycle them. That's how #green #energy works!

Great expense to manufacture, transport and install. They then only provide intermittent or weather based energy. Like all machines, they all end up at their end of life and like most things, we just bury them in the #Earth - the same Earth we're constantly being lectured by #climate #zealots and eco-loons is facing a 'Climate Crisis.'

We're being conned. The scam does have consequences. This picture is Example A. Please share widely. We aren't going to help the #Environment when we do stupid things like this too the Environment.



**Stamp duty, also known as 'transfer duty'**, is a tax imposed by some Australian State and Territory Governments on business asset sales and acquisitions. This can add a material amount to the costs of transaction. It's important for business owners, purchasers and acquirers to understand why Stamp Duty is important, when Stamp Duty is payable and Stamp Duty by state, across Australia. The laws vary across Australia, by convention, the purchaser bears responsibility for the duty, making it crucial to seek advice from legal or accounting professionals regarding its implications for your business acquisition. This article offers a concise overview of how each state and territory levies stamp duty on business sales.

- **New South Wales:** In NSW, governed by the Duties Act 1997 (NSW), Revenue NSW oversees stamp duty. Since July 1, 2016, stamp duty isn't required for business asset transfers (excluding real property). However, nominal duty may apply if the sale involves lease and goods transfer. Payment is typically due within three months of the transaction.

- **Queensland:** Stamp duty in Queensland is governed by the Duties Act 2001 (Qld) and applies to many business asset sale scenarios. The application rate of transfer duty is based on the total sale price including GST at a rate of 1.5% and 5.75%. The Office of State Revenue Queensland manages this duty, payable within 30 days of the agreement for sale becoming unconditional.



Victoria: Victoria's Duties Act 2000 (Vic) exempts stamp duty on business asset transfers (excluding real property). The State Revenue Office Victoria oversees duties, with payment due within 30 days of agreement signing.

- Western Australia: Stamp duty in Western Australia applies to business asset sales, including goodwill and intellectual property, under the Duties Act 2008 (WA). Payment occurs post-asset exchange, within one month of receiving the assessment notice.

- Northern Territory: Under the Stamp Duty Act 1978 (NT), stamp duty applies to some business asset sales when the assets are conveyed in connection with land. Otherwise, stamp duty has been abolished on assets in NT for sale agreements signed from 9 May 2023.

- Australian Capital Territory: In the ACT, no stamp duty applies to business sales except for real property assets. Payment, typically within 90 days of agreement signing, is managed by the ACT Revenue Office.

- South Australia: SA's Stamp Duties Act 1923 (SA) doesn't impose stamp duty on business sale agreements from 18 June 2015, excluding land or motor vehicle transfers. Payment is typically due within two months, handled by Revenue SA.



**Stamp Duty on Business Assets throughout Australia**

**ELA CEO Michael Jones** recently spoke at World Satellite Business Week in Paris. Below is Michael's recap and lessons learned from a week in space!

Earlier this month I attended what can only be described as the very best international conference for space companies and their CEOs – World Satellite Business Week, held in Paris 11-15 September 2023.

Amongst the regalia and decadence that comes with a conference like this held in Paris – the ceilings in the venue alone were worth writing home about – were key take aways that were learned across the week, not only in the presentation/panels, but also in the 1:1 discussions during networking, and serendipitous meetings on the side lines of panel sessions.

I was honoured to be part of the Access to Space for SmallSat panel on the Wednesday. A notable theme was aligned to the expected continuation of the growth in the small and medium satellite market with another 20-30,000 satellites expected in the next 8-10 years, and the general growth/increase in the size and weight of SmallSats. What was previously averaging around the 50-200kg average mark is now clearly increasing up to 400-600kgs range. This increase in SmallSat size was seen as a result of several factors: reduction in CubeSat and other smaller satellites, multi-sensor EO and proliferation of large constellations of "small comms" and internet constellations.

Overall, this could lead to an adjustment in demand for new space small launchers. The 500-1,500kg payload capacity seems to be the "trending" sweet spot. What will this mean for launchers with <500kg payload capacity? The expected launch of several new small launchers in 2024 will soon tell us, is my guess.

**MIU was delighted to** received a visit from Ms. Sri Gunaseelan, from the Australian Trade & Investment Commission (Austrade).

The reason for this visit is, to promote international trade, education, and investment for businesses and with an interest in creating more opportunities through collaboration.

**This week I have reached** two years working as an Austrader whilst fully enjoying our presence at Seafood Expo Global in Barcelona #SEG24

Some great notes around our stand at Gb305:

Meet our Australian exporters of premium seafood and enjoy their unique tasting offer thanks to our great Chef!

Have high value-added meetings and see how business matching and full commercial action happens onsite!

Learn about the just agreed new EU Corporate Sustainability Due Diligence Directive and how it may impact small-scale exporting fisheries



ELA Group CEO and Chairman Michael Jones and Founder, Chairman and CEO of Astra Chris Kemp





“As Australia’s population continues to age and become more diverse, language becomes even more important.”

As someone who is fascinated by culture and language it was really interesting to look at Australia’s population data with Shaun.

In this article we explore these trends & analyse the impact they are having on the demographics of older Australians.



## Language: A Critical Ingredient to Quality Care

## Australia Trade Finance Market Overview

According to a new report by Expert Market Research titled “Australia Trade Finance Market Size, Share, Trends, Analysis, Report, Demand, Forecast 2024-2032”, the Australia trade finance market is on a path of steady growth, projected to expand at a Compound Annual Growth Rate (CAGR) of 5.25% between 2024 and 2032.

This growth is underpinned by a robust trade surplus, a strong banking sector, and a comprehensive network of financial institutions.

### Key Drivers

#### Robust Trade Surplus

Australia recorded a trade surplus of \$158,873 million in goods and services during the 2022-23 fiscal year, as reported by the Australian Bureau of Statistics.

This surplus is a testament to the country’s strong trade performance and is a key driver of the trade finance market.

#### Strong Banking Sector

The presence of the country’s four largest retail banks: Westpac Banking Corporation, Commonwealth Bank of Australia, Australia and New Zealand Banking Group (ANZ), and National Australia Bank (NAB), provides a solid

foundation for the trade finance market. These banks play a crucial role in facilitating international trade through their financial services.



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Australia’s Trade Finance Market: Sailing Through the Global Trade Waves 2024-2032

Last Friday was a remarkable day as ANZCHAM proudly stood alongside one of our esteemed key partners, Kantanna, in their round-table luncheon on accelerating ISO 27001 compliance through automation.

We discussed challenges of corporate compliance and explored the transformative potential of cutting-edge tools now in the market. Big thanks to Sop Chen for inviting ANZCHAM members to experience Sprinto’s demo.

Here’s to collaborative strides in compliance excellence!



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# AFRICA





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OUR Goal is to offer you best Networking & Business Developments.

Join us for the 11th "Oil & Gas" International Trade Exhibition to Network with the main Players in Bitumen - Base Oil - Hydrocarbons - Petrochemicals and develop your business in East African region.

July 2nd - 5th, 2024 - Nairobi/Kenya.



**AFRICA's richest man** wants to take on the Caribbean with his winning formula: As part of Afreximbank's Africa-Caribbean Trade Initiatives, President Oramah and Alhaji Aliko Dangote, Chairman of the #Dangote Group paid a visit to Dr. Irfaan Ali, President of #Guyana to explore trading with the #Caribbean and expanding economic opportunities.

President Ali highlighted the growth opportunities that exist in Guyana as well as the country's development agenda. He also welcomed the strategic partnership with Afreximbank that seeks to promote #AfricaCaribbean relations and foster deep linkages between both regions.

Here's what to know:

Ahead of the #AAM2024, President Benedict Oramah embarked on an 8-day tour of the Caribbean and visited 6 #CARICOM Member States, namely #Grenada, #Jamaica, #Bahamas, #Belize, #Barbados and #Guyana; to deepen the African-Caribbean ties and promote trade and investment under the notion of #GlobalAfrica. During the tour he met with the #privatesectors and several dignitaries, and among them were Prime Minister Dickson Mitchell of Grenada, Prime Minister Andrew Holness of Jamaica, Prime Minister Philip Davis of Bahamas, Prime Minister Mia Motley of Barbados, President Irfaan Ali of Guyana and Carla Benett, Secretary-General of CARICOM Secretariat.

With a pipeline of potential transactions of

\$2.4B, Afreximbank has made available an initial \$1.5B to support the development of the 6th African Union Region in key sectors and among them are #hospitality, infrastructure, #energy, #creatives, and #health. The tour re-emphasized Afreximbank's commitment to CARICOM.

President Oramah also took the opportunity to personally invite members of the Caricom to the upcoming #AAM2024 in #Nassau, Bahamas.



**The Prime minister of the Federal Republic of Somalia** HE #Hamsa #Abdi #Barre, has received the special delegation of the President of Serbia for the Horn of Africa Mr. Vladimir Orlić who arrived in Mogadisho yesterday. The prime minister and the delegation discussed strengthening the historical relationship and cooperation between the Federal Republic of Somalia and the Republic of Serbia.

The prime minister of the government HE #Hamsa #Abdi #Barre, received a message from the president of Seerbia HE #Alexandar #Vu čić, thanked the government of Serbia for their supporting the Somali government and its people especially the rebuilding of the national army which is important to the country. During the meeting the special delegation of the Republic of Serbia of East Africa congratulated the government of Somalia and its people for the success they have achieved in building the government and development of Somalia, and he mentioned the fruits of the war against the terrorists of Alshabaab and the liberated areas.





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# EUROPE



**WizzAir Doubles Its Capacity in Istanbul**

WizzAir, Europe's third largest low-cost airline, has increased the number of flights to Istanbul Airport.

Last year, the Hungarian city of Debrecen was added to the flights that started from London Luton, London Gatwick, Budapest and Iasi to Istanbul. The number of flights on existing routes has also been increased to meet high demand.

The new flight plan is as follows

London Gatwick Istanbul: Increased from 7 weekly flights to 12 weekly flights.

London Luton Istanbul: Increased from 7 weekly flights to 10 weekly flights.

Budapest Istanbul: Increased from 7 weekly flights to 9 weekly flights.

Iasi Istanbul: Increased from 3 weekly flights to 4 weekly flights.

Debrecen Istanbul: Started as 4 weekly flights.

WizzAir's capacity increase in Istanbul will also contribute to the aviation industry in Turkey. With the increasing competition, ticket prices are expected to decrease and travel opportunities are expected to increase.



Since last year, there has been a new LANXESS site in the Botlek Industrial Park in the Netherlands.

It is part of our new Flavors & Fragrances business unit. I

t has a total of 129 employees. There, we produce the purest benzoic acid in the world.

"We achieve a purity level of up to 99.95 or even 99.96 percent," says an employee in the laboratory at the Botlek Industrial Park in the Netherlands.

She knows it best because she checks the quality of the benzoic acid every day.

It is the purest of its kind in the world and can only be obtained from Botlek.

The main product, Purox B Liquid®, is available in liquid form and solid form as Purox B Flakes®.

The purity of benzoic acid makes it harmless as a preservative in foodstuffs.

In a further process step, sodium benzoate is produced and marketed as Purox S Grains® and Kalaguard®.

These high-purity products are also used as preservatives in food, cosmetics and detergents.

Since 2004, the main product benzoic acid has been produced in Botlek via the oxidation process.

In its various product forms, it is used as a preservative in liquid, flake, or - when it has been processed into sodium benzoate - almost powder form.

Another derivative of the main product is the phthalate-free plasticizer K-FLEX®, which has been in production since 2012. Our Polymer Additives business unit markets it for industrial use.

Half of the benzaldehydes goes directly to our site in Widnes, England, which processes it in its flavors and fragrances. Benzyl alcohol accounts for a small part of the product range. It is also used as a preservative, but also as a fragrance fixative.



Delighted to join the EU-ASEAN Business Council to celebrate its 10th anniversary earlier this week.

As open and outward-looking regions, ASEAN and the EU have pursued closer connectivity and linkages to enable growth and development for our combined population of around 1.1 billion. We are major trading partners to each other. In 2022, we also signed a Comprehensive Air Transport Agreement, the world's first bloc-to-bloc aviation agreement.

Since its inception, the Business Council has fostered closer business-to-business engagement between the 2 regions and supported enterprises in tapping on cross-regional growth opportunities. Going forward, I suggested 3 ways to further enhance ASEAN-EU ties:

strengthen collaborations in specific domains, such as digitalisation, sustainability, and supply chain resilience, to build momentum for broader cooperation through an eventual ASEAN-EU Free Trade Agreement;

Leverage frameworks such as the EU-Singapore Digital Partnership and EU-Singapore Investment Protection Agreement to access opportunities in ASEAN and achieve new breakthroughs in the region;

Foster greater financial flows between our regions to promote greater investment and

innovation, including in infrastructure and sustainable development.

Congratulations once again to the EU-ASEAN Business Council for reaching this milestone. Keep up your good work, and I look forward to your continued support as our 2 regions deepen our partnership in the years ahead!





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**Sadiq Khan**, of Pakistani origin, has won the London mayor's election for a record third time. Khan secured victory in the West Central constituency, receiving 106,861 votes, while his nearest rival, Conservative's Susan Hall, received 26,347 votes.

The Labour party celebrated gains in various regions, including victories in Liverpool, South Yorkshire, West Yorkshire, and Greater Manchester, where Andy Burnham returned to power. Keir Starmer, leader of the Labour party, expressed confidence in Khan's victory even before the official declarations began.

In response to Khan's win and criticisms of the government's performance, Starmer challenged the prime minister to call for an election, stating that if a leader leaves the country in a worse state than they found it after 14 years, they do not deserve to remain in power.

The mayoral race saw changes in voting rules to a first-past-the-post system, where Khan needed a simple majority to secure victory.







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**ADVERTISE  
WITH US**

Dear Mr Sher Afzal ,

I hope you are alright. Our group is directly a diamond miner that we get in INDONESIA on the island of West Kalimantan, I want to offer you to look for a buyer at a good price, I am looking for a serious buyer. Would you be willing to join this group as a liaison or agent to find buyers in your local community? If yes, please tell me to continue.

Regards,

Al Hasan

In cooperation with Schroeder Green Innovation GmbH looking for company in China, Russia, Brasil, India, Africa country and other country on request for purchase and distribution of innovative technology SGI - Filter.

Application area and benefit of SGI Filter are noted in flyer.

**Production of unique plasma gasification units**



**What is plasma gasification technology ?**

Plasma gasification is a proven advanced technology for the disposal of unsorted waste and is the most environmentally safe method of waste disposal.



Due to the high temperature in the plasmatron, a product is obtained with a composition approximately like natural gas

The resulting gas is not released into the atmosphere, but is directed to energy generation

It is not necessary to sort and dry the waste, plasma technology does not require any pre-disposal preparation

Energy can be used to supply its own production or for sale

**We produce plasma gasification plants for environmentally friendly disposal of any hazard class waste of the Neutron UPG series**

+373 20 8448750  
mail@sheltonic.com

**Mobile solid waste processing complex with electricity generation**

Neutron UPG    Flu gas cleaning unit    Closed cycle gas turbine power plant Neutron GTES

**Get free energy from recycling**

The plant converts any type of waste, including organic waste, hazardous waste, into electricity

**The latest innovative development**

Has no world analogues in efficiency and cost in the class of devices - organic waste utilizers

Original technologies and equipment have been developed and protected according to international standards

Productivity from 50 tons of waste per day

Processing of waste of hazard classes 1-6

Without preliminary drying and sorting

100% waste combustion

**Plasma gasification plants are in demand**

- Livestock and poultry farms
- Paint and varnish productions
- Crop farms
- Petrochemical productions
- Woodworking enterprises
- Large canning plants

**When processing 50 tons of waste, the following is formed**

combustible gas (synthesis gas)	80 000 m <sup>3</sup>
electricity	7 MWh/h
heat	16 000 kcal
inert slag	350 kg

**Compare our installation with analogues**

The productivity of the installation is 10-15 times higher than that of known analogue installations comparable in terms of volume.

The cost of installations of similar productivity is from 28 million USD on the international market.

The cost of the installation with the basic equipment package is from 8 million USD including delivery

Plasma gasifier Neutron UPG	Pyrolysis plants	Low power plasma incinerators	Wastewater plants (plasma gasification)
<ul style="list-style-type: none"> <li>Combustion temperature up to 10000°C</li> <li>Working 200-300°C (only half of the waste burned)</li> <li>Very harmful emissions</li> <li>Requires power from 1000 to 2000</li> </ul>	<ul style="list-style-type: none"> <li>Combustion temperature up to 1000°C</li> <li>There are special gases (enough for about 1000)</li> <li>Significant emissions</li> <li>More suitable for biological waste</li> <li>Expensive electricity with a service life of 20-30 years</li> </ul>	<ul style="list-style-type: none"> <li>Very low productivity</li> <li>High energy consumption</li> <li>High cost of raw materials</li> <li>Very high cost (from 100 million)</li> <li>Requires high power (from 100 to 200)</li> </ul>	<ul style="list-style-type: none"> <li>Water is not completely mineralized</li> <li>Water is 100% that used in the chemical industry</li> <li>The cost of raw materials is 100,000</li> <li>Very high cost (from 100 million)</li> <li>Requires high power (from 100 to 200)</li> </ul>

**Why is our plasma gasifier unique?**

- No harmful emissions (including dioxins)
- After starting, the external power source is disconnected
- No need for expensive consumable electrodes and filters
- High degree of safety due to low inertia of the process
- The installation can be serviced by only 2 persons
- Exceeds any plasma furnace in productivity by 10 times

**The finished product is almost 300 times smaller than the original volume of waste**

All toxic substances and gases are completely burned

**Equipment**

- Installation housing 0.3 m, H - 4 m
- Airflow chamber 2m x 2m H - 1.2 m
- Cyclone ash residue collector
- Gas-cooling cyclone of the recirculation system
- Flue-gas cyclone No. 1 (plasma) and flue gas cooling cyclone
- Flue-gas cyclone No. 2 (plasma) and flue gas cooling cyclone
- Pipelines, fittings 0.3-300 and 0.3-300 mm cyclones
- Skip loader up to 1 m high
- Valves, heat resistant with vibration-dampening inserts on pipelines

**What's the best from young Vietnamese coconuts**

COCONAUT®

**Kokoswasser aus jungen Kokosnüssen**

COCONAUT® wo kommt es her?

Waren Sie schon einmal in Vietnam? Wenn Sie wie wir wären, wissen Sie, dass Kokoswasser dort das Beste ist!

Was haben wir dagegen unternommen? Wir haben es nach Polen gebracht! Und um es so perfekt wie jedes andere zu machen, haben wir nicht das Wasser von irgendeiner Kokosnuss genommen, sondern von jungen vietnamesischen Kokosnüssen, die alle paar Wochen auf Bio-Bauernhöfen in der Gegend von Bón Tré, der Hauptstadt des Kokoswassers, gepflückt werden.

COCONAUT® ist Kokoswasser aus jungen Kokosnüssen. Es handelt sich um ein natürliches isotonisches Getränk, das innerhalb weniger Jahre den polnischen Markt erobert und eine große Anzahl von Kunden für farbige Hydratationsgetränke angezogen hat. Bewusste Konsumenten entdecken schnell, dass es sich um eine viel gesündere Alternative handelt und nennen es ein Wunderelixier, denn es spendet nicht nur Feuchtigkeit, erfrischt, spendet Energie und regeneriert, sondern versorgt den Körper auch mit wertvollen Mineralien und Vitaminen.

Regelmäßiges Trinken von **Kokoswasser von COCONAUT®** steigert Ihr Wohlbefinden, gibt Ihnen einen Energieschub und beschleunigt die Verdauungsprozesse. Es eignet sich hervorragend als Gesichtswasser und hilft bei der Haarpflege. Es unterstützt den Aufbau von Muskelmasse, stärkt das Kreislauf- und Nervensystem und beschleunigt sogar die Heilung von Wunden und Verletzungen. Die im Kokoswasser enthaltenen bioaktiven Enzyme treiben den Stoffwechsel an und beheben Mängel im Körper. **COCONAUT®** enthält keine Laktose, kein Gluten und ist kalorienarm. Perfekt vor, während und nach dem Training. Es ist eine natürliche Elektrolytquelle und spendet besser Feuchtigkeit als normales Wasser. Es senkt den Blutdruck, verbessert die Durchblutung, senkt den „schlechten“ Cholesterinspiegel, kontrolliert die Muskelfunktion und verbessert die Nierenfunktion.





**COCONAUT® Kaffeegetränk auf Kokoswasserbasis**

Wir haben mit COCONAUT® weitergemacht ...

In den letzten Jahren achten wir immer mehr darauf, was wir essen. Das Bewusstsein der Verbraucher wächst und wir lesen Etiketten häufiger als je zuvor. Als Reaktion auf den wachsenden Trend stellte sich COCONAUT® der Herausforderung, die Erwartungen bewusster Verbraucher zu erfüllen, denen Qualität und Zusammensetzung des Produkts wichtig sind, und brachte die veganen Kaffeegetränke COCOFFEE powered by COCONAUT® auf den Markt.

Erfrischende, vegane COCOFFEE®- Drinks sind köstliche Kaffee-Kokos-Produkte auf Basis von COCONAUT®- Kokoswasser®, samtiger Kokosmilch und Kokoszucker. Sie enthalten kein Gluten, keine Laktose und keine Konservierungsstoffe. Ihr einzigartiger Geschmack wird nicht nur Kaffeeliebhaber zu schätzen wissen.

Sie sind in drei Geschmacksrichtungen erhältlich: aromatischer und kräftiger Espresso; mit der zarten Süße von Kokoswasserzucker und samtigen Kokosmilch-Cappuccino und Mokka, der den angenehmen Geschmack von Kokosnuss mit dem Aroma von Kaffee und Schokolade verbindet.

COCOFFEE® ist Entspannung vom Feinsten!



**Zutaten:** Kokoswasser aus jungen Kokosfrüchten (99,96 %), Vitamin C (0,04 %).

**Lagerungsmethode:** An einem trockenen und kühlen Ort lagern. Nach dem Öffnen nicht länger als 2 Tage im Kühlschrank aufbewahren.

Nährwert in 100 ml / 100 g des Produkts: Energiewert (kJ / kcal) – 94/22; Fett (g) – 0, einschließlich Fettsäuren (g) – 0; Kohlenhydrate (g) – 5,5, einschließlich Zucker (g) – 5,2; Protein (g) – 0, Salz (g) – 0,05.

**WAS MACHT COCONAUT-KOKOSNUSSWASSER UNTERSCHIEDLICH?**

**Einfache, natürliche Zusammensetzung.** COCONAUT ist natürliches Kokoswasser, das in Vietnam aus den besten jungen Kokosnüssen hergestellt wird, die für ihren Geschmack bekannt und geschätzt sind.

**Isotonische Eigenschaften.** COCONAUT Kokoswasser ist eines der gesündesten isotonischen Getränke. Der darin enthaltene Elektrolytgehalt ist nahezu identisch mit dem menschlichen Blutplasma. Es spendet perfekt Feuchtigkeit, spendet Energie und regeneriert. Es ist fantastisch nach intensivem Training, großer Anstrengung oder dem Trinken großer Mengen Alkohol.

**Reich an Mineralien und Vitaminen.** COCONAUT liefert Kalium, Magnesium, Kalzium, Natrium sowie die Vitamine C und B und enthält außerdem Antioxidantien.

**Gesundheitsfördernde Wirkung.** COCONAUT hilft Ihnen, in jedem Alter in Topform zu bleiben und Ihre Vitalität zu bewahren:

- stärkt auf natürliche Weise das Immunsystem,
- beschleunigt den Stoffwechsel und unterstützt die Gewichtsabnahme,
- pflegt die Haut und verleiht ihr ein junges, straffes Aussehen,
- wirkt sich positiv auf das Kreislaufsystem aus, verringert das Risiko von Herzinfarkt, Schlaganfall und Arteriosklerose,
- senkt den Blutzuckerspiegel,
- entfernt Giftstoffe aus dem Körper,
- hat antibakterielle, antivirale und antimykotische Eigenschaften,
- wirkt Stress entgegen.

**Die Quelle der Schönheit und Jugend.** COCONAUT hilft bei der Pflege von Haaren, Gesichtshaut, Körper und Nägeln. Es kann erfolgreich als Tonicum für die tägliche Hautpflege oder als Haarpflege verwendet werden. Es enthält Kinetin – ein starkes Antioxidans, das die Haut zur Kollagenproduktion anregt und so den Alterungsprozess verzögert.

**Niedriger Kaloriengehalt** – nur 24 kcal pro 100 ml.

**Für Veganer geeignet,** was durch das V-Label-Zertifikat garantiert wird.



**COCOFFEE powered by COCONAUT**

**Kaffeegetränk – Cappuccino**

Die perfekte Mischung aus Kokoswasser mit Kaffeeextrakt und samtiger Kokosmilch, angereichert mit der zarten Süße von Kokoswasserzucker.

- Eine vegane Alternative zu „klassischen“ Versionen von Kaffeegetränken.
- Angereichert mit Kaffeebohnen und Menschen, die auf der Suche nach neuen Geschmackserlebnissen sind.
- Am besten schmeckt es gekühlt.

**Zutaten:** Kokoswasser (50,31 %), Kaffeeextrakt (Wasser, Kokosnuss), Kokosnuss, Kaffeeextrakt (4 %), Emulgator (Saccharose und Fettsäuren), Stabilisatoren (Carragen, Guarkernmehl), Aroma.

**Aufbewahrungsmethode:** An einem trockenen, kühlen und dunklen Ort lagern. Vor Gebrauch schütteln. Nach dem Öffnen im Kühlschrank aufbewahren und innerhalb von 2 Tagen verbrauchen.

Nährwert in 100 ml / 100 g des Produkts: Energiewert (kJ / kcal) – 262/63; Fett (g) – 3, einschließlich Fettsäuren (g) – 2; Kohlenhydrate (g) – 8,5, einschließlich Zucker (g) – 8; Protein (g) – 0,4; Salz (g) – 0,08.

**WAS ZEICHNET COCOFFEE powered by COCONAUT COFFEE DRINKS AUS?**

**Außerordentlicher Geschmack.** COCOFFEE powered by Coconut sind unglaublich leckere Kaffee- und Kokosgetränke auf Basis von Coconut-Kokoswasser für einzigartigen Geschmack und nicht nur Liebhaber von Manischnum Kaffee oder Esdaffee zu schätzen wissen.

**Vielfalt an Geschmacksrichtungen.** COCOFFEE powered by Coconut ist eine perfekte Kombination aus Kaffeeextrakt und dem zarten Geschmack von Kokosnuss in drei Geschmacksrichtungen – Espresso, Cappuccino und Mokka.

COCOFFEE® mit Cappuccino-Geschmack ist die perfekte Mischung aus COCONAUT®- Wasser mit einem Hauch Kaffeeextrakt und samtiger Kokosmilch, angereichert mit der zarten Süße von Kokoswasserzucker.

**Erfrischung und Entspannung vom Feinsten.** Von Coconut angeicherter Kakao-Kaffee ist ein köstliches Getränk, nicht nur ein Sommertrinken.

**Ethische Aufstellung.** COCOFFEE powered by Coconut-Getränke enthalten ausschließlich Zutaten pflanzlichen Ursprungs, was durch das V-Label-Zertifikat bestätigt wird. Sie sind glutenfrei, laktosefrei und frei von Konservierungsstoffen. Daher können sie von Veganern, Vegetariern und Menschen mit Nahrungsmittelunverträglichkeiten verwendet werden.

**Get für unseren Planeten.** COCOFFEE powered by Coconut werden in handlichen Glasflaschen angeboten, die sich ideal zum Recycling oder zur Wiederverwendung eignen, z.B. zur Aufbewahrung von Cocktails auf Basis von Coconut-Kokoswasser.



Brand	Product name	Weight/Volume (metric)	EAN code	SKU code	UPC code	Barcode	Barcode	Barcode	Barcode
CocoNaut	Coconut water based drink with Mocha Flavour	330ml	8906203082157	8906203082153	24	1512	63		
	Coconut water based drink with Espresso Flavour	330ml	8906203082114	8906203082108	24	1512	63		
	Coconut water based drink with Cappuccino Flavour	330ml	8906203082167	8906203082160	24	1512	63		

Brand	Product name	Weight/Volume (metric)	EAN code	SKU code	UPC code	Barcode	Barcode	Barcode	Barcode
CocoNaut	Young coconut water	250ml	8906203082157	8906203082153	24	1514	81		
	Young coconut water	1000ml	8906203082157	8906203082153	12	648	54		
	Young coconut water	500ml	8906203082154	8906203082157	24	1536	135		
CocoNaut	Young coconut water	330ml	8906203082153	8906203082153	24	1544	81		
	Young coconut water	330ml	8906203082153	8906203082153	24	1544	81		
CocoNaut	Sparkling young coconut water	330ml	8906203082156	8906203082156	12	2160	130		
	Young coconut water with pineapple juice	330ml	8906203082146	8906203082143	12	2160	135		
CocoNaut	Young coconut water with watermelon juice	330ml	8906203082153	8906203082153	12	2160	130		



**The fundamental science of food and taste...**

indi Grand was founded in 2012 by Pawan Patel and is a complete meal range of authentic Indian Cooking Sauces, Chutneys and Dips.

Co-Founders and founders Bill and Jan Pawan took the inspiration from their parents Jagir Singh Pawan and Indira Devi Pawan who arrived in developing and Indian flavours from their own journeys in India and Africa.

**indi Grand range of culinary delights will 'take you home' and keep you coming back for more.**

**Our simple goal is to make cooking an inspirational delight and a success every time!**

**Bill Pawan, CEO**

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**The finest ingredients...**

Offering flavor profiles that any connoisseur of Indian or World cuisine would appreciate. Our ingredients are sourced responsibly from the finest we can source from around the world. They are brought to life by our specialist chefs, technical expertise and creative flair.

Our entire team is innovative and focused on driving the market by igniting the imagination of our customers, providing them with consistent quality and incredible traditional taste as well as discovering new and exciting flavours. Our innovative approach is also our dedication in producing quality food across our range, with no artificial colours or preservatives.

**"We understand the fundamental science of food and taste; the flavours, essence, appearance, texture and aroma. It is this understanding that helps make our range of indi Grand products so tempting."**

**Bill Pawan, CEO**



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# INFORMATION TECHNOLOGY

**Welcome to Tech Advance**, where innovation meets security in the dynamic world of technology. As a leading software development company, we take pride in crafting cutting-edge solutions that redefine the way businesses operate in the digital landscape. At the core of our expertise lie three pillars that form the foundation of our success: Blockchain, Cyber Security, and Artificial Intelligence.

In an era where data is the new currency, our commitment to Blockchain technology ensures that your transactions and digital interactions are not only secure but also transparent and tamper-resistant. Whether you are looking to streamline supply chain processes, enhance financial transactions, or establish trust in your digital ecosystem, our Blockchain solutions provide the robust foundation you need.

Security breaches and cyber threats are evolving at an unprecedented pace, making the need for robust Cyber Security measures more critical than ever. At [Your Company Name], we understand the value of your digital assets and are dedicated to fortifying your defenses against cyber threats. Our comprehensive Cyber Security solutions encompass state-of-the-art technologies and proactive strategies to safeguard your data and maintain the integrity of your systems.

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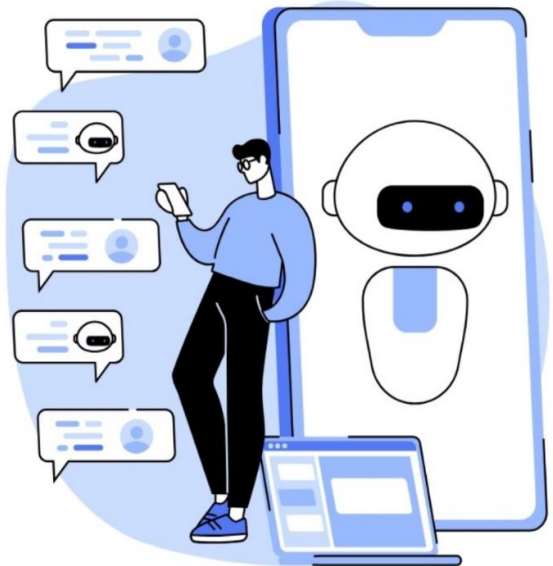


# IT SOLUTION TECH. ADVANCE

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## HOW CAN WE USE AI IN EFL?

There are many exciting applications of **AI-Language Models** in the English as a Foreign Language (EFL) classroom. Let's take a look at some of them.





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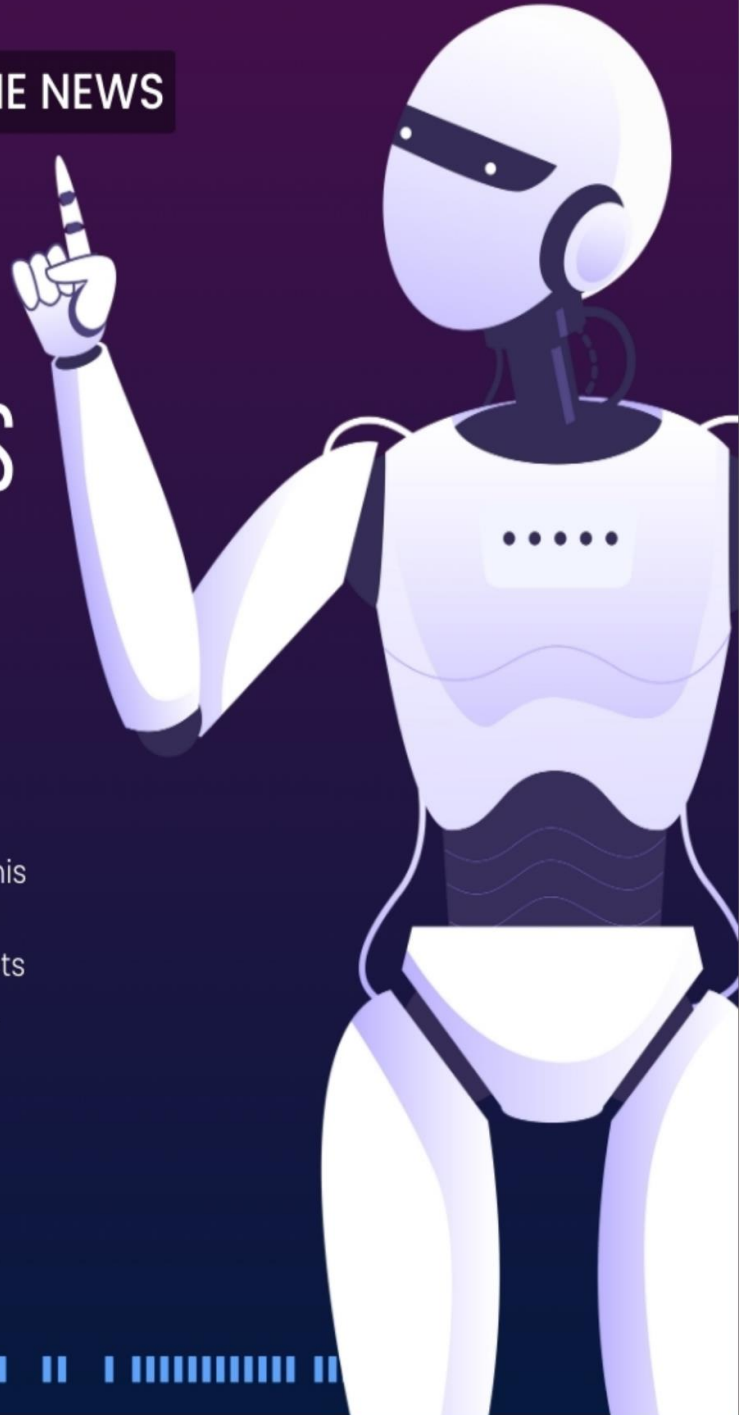
## THE NEWS

# AI Marketing Tool HELPS BUSINESSES GROW FAST

Artificial intelligence is now being used in marketing to help businesses grow fast. This is done by using algorithms and machine learning to target customers and prospects with the most relevant content and offers.

FOR MORE INFORMATION:

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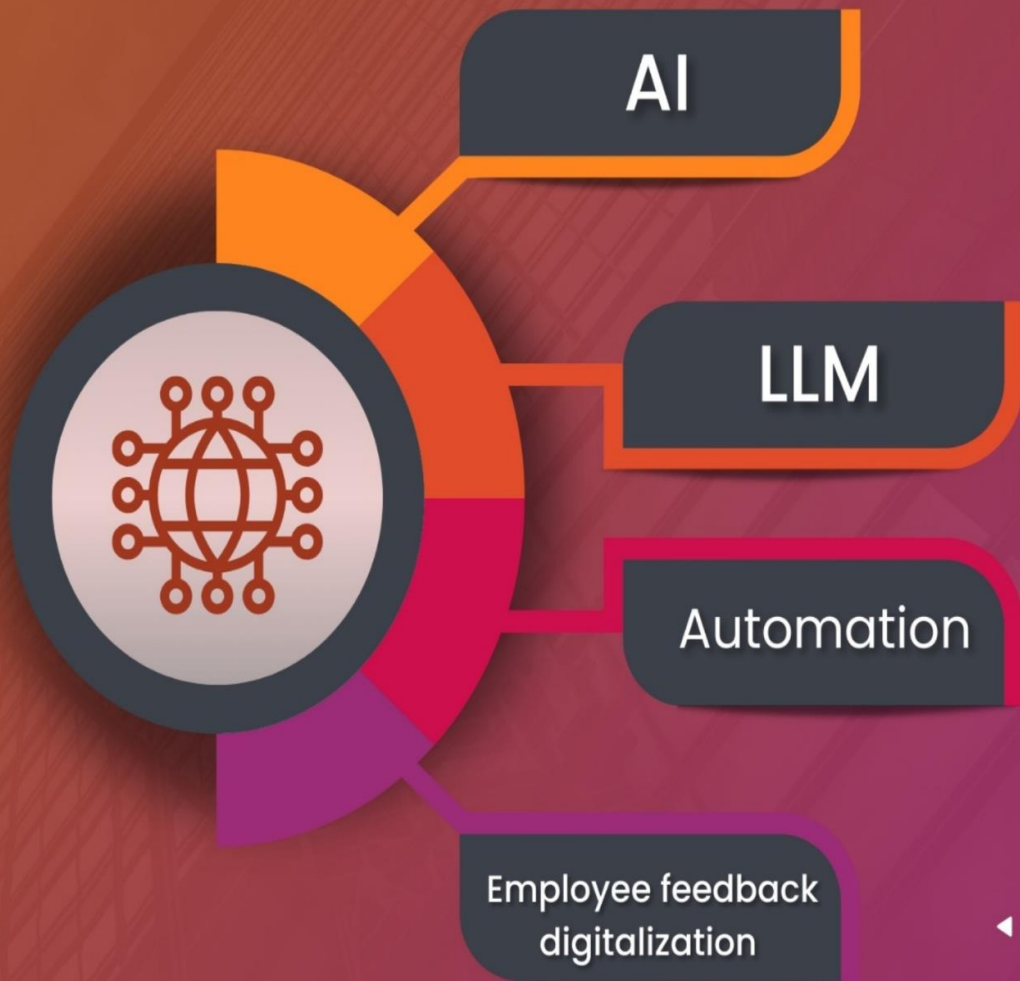
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## Ways To

○○○○

# Digitalize Your Business







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**OPPORTUNITIES  
BUSINESS**

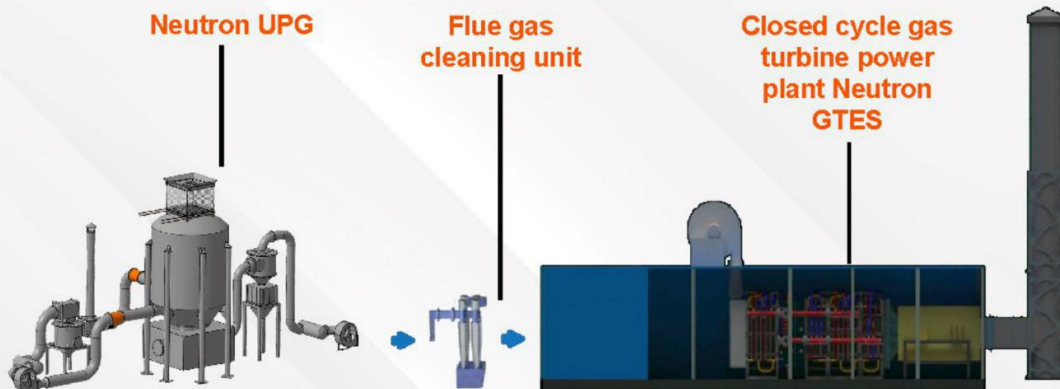
Looking For Collaboration Partners Worldwide.

# Production of unique plasma gasification units



Production of plasma  
gasification plants

## Mobile solid waste processing complex with electricity generation





Production of plasma  
gasification plants

## Equipment

- Installation housing Ø 3 m, H = 6 m
- Afterburner chamber 2m x 2m H = 1.2 m
- Cyclone ash residue collector
- Gas cooling cyclone of the recirculation system
- Fan - smoke exhauster No. 9 stainless steel from gas cooling cyclone
- Fan - smoke exhauster No. 6 stainless steel from the ash residue cyclone collector
- Pipelines, fittings Ø 300 and Ø 500 from cyclones
- Skip loader up to 6 m high
- Valves, heat-resistant soft vibration-damping inserts on pipelines



Production of plasma  
gasification plants

Combustion temperature:	up to 10000°C
Productivity:	from 50 tons per day
Volume of gas produced:	from 50 000 M <sup>3</sup>
Type of organic waste:	no limits
Operating mode:	uninterrupted
Energy consumption:	45 kW (start-up only) OT
Climatic conditions:	-50°C up to +50°C
Service life:	30 years



Production of plasma  
gasification plants

## Compare our installation with analogues

- The productivity of the installation is 10-15 times higher than that of known arc plasmatrons comparable in furnace volumes
- The cost of installations of similar productivity is from 35 millions USD on the international market.
- The cost of the installation with the basic equipment package is from 8 million USD including delivery

### Plasma gasifier Neutron UPG

Combustion temperature  
up to 8000-10000 °C

No emissions of CO2 and  
toxic dioxins

Long service life of UPG  
Service life over 10 years

We utilize waste  
without sorting

45 kW of power is  
required to start

### Pyrolysis plants

Stated temperature up to  
1000°C

Actually 300-400°C (Only  
half of the waste burns)

Very harmful emissions

Requires power from  
1MW to start

### Low power plasmatrons Plazarium

Combustion temperature  
up to 3000°C

There are special igniters  
(enough for a short time)

Expensive to  
maintain

More suitable for  
biological waste

Expensive electrodes with a  
service life of 2000 hours

### Westinghouse plants (plasma gasification)

Waste is not completely  
incinerated

There are filters that need to be  
changed every month

The cost of one filter from  
\$100,000

Very high cost  
(from \$100 million)

Requires high power  
(from 3 MW to start )





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**Thank You**

**Contact with us to grow your  
business world wide through Global  
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