

Papua New Guinea and United Arab Emirates Post Expo Economic Cooperation.



Abu Zabi, United Arab Emirates May 11, 2022 ([Issuewire.com](https://www.issuewire.com)) - Papua New Guinea successfully hosted PNG/ UAE Post-Expo Economic Cooperation Dialogue in Abu Dhabi, United Arab Emirates. The Economic Cooperation Dialogue is the final event to mark the incredible journey of PNG at Expo2020 Dubai, which marked the beginning of a new journey of cooperation between both countries.

At ministerial and official levels, the PNG and the UAE International Trade Ministries, and the Chamber of Commerce aimed to connect industries and effect government-to-government, business-to-business, and government-to-business engagements with interested and potential investors to explore business opportunities in Papua New Guinea.

The Economic cooperation dialogue between UAE and PNG was honored by the attendance of H.E Timothy Masiu, PNG's Minister for Information and Communication Technology, H.E Sorio Eoe, PNG's Minister for Foreign Affairs, H.E Thani bin Ahmed Al Zeyoudi, UAE's Minister for Foreign Trade and international cooperation of the Foreign Affairs ministry, besides more partners, investors, and stockholders from UAE, India, and Pacific and European countries.

H.E Thani bin Ahmed Al Zeyoudi started the event's opening remarks, showing the readiness of the UAE government to proceed with future cooperation that opens ideas and opportunities for the next level of Trade and Economic Cooperation between the UAE and PNG. H.E. said: "through the commendable participation at Expo2020 Dubai, Papua New Guinea was able to draw the world's attention to its untapped economic potential. There is much to build on the bilateral trade level between both countries".

H.E. Al Zeyoudi also added, "UAE has an existing Economic Cooperation policy with a reform agenda to explore new relationships and further strengthen the relationship for more trade and economic cooperation with all global partners, UAE's investor-friendly policy openness to the Pacific Island Nations and welcomes new ideas and cooperation in the area's of the trade and investment."

H.E. Timothy Masiu also thanked the Government of UAE for supporting PNG in participating in the Expo and introducing PNG to investors, which enhanced the minimal trade and investment activities between the two countries, that had been steadily increased over the last few years from 2017 to establish a trade facilitation framework to facilitate trade and investment onwards between PNG and UAE. H.E Masiu mentioned that both Governments are working on specific areas of cooperation that will add value to the existing bilateral relations and further cooperation between the public and private sectors. These include; the Bilateral Agreement on Double Taxation, the Air Services, and the Investment Promotion and Protection, which are undergoing bureaucratic processes before approval and enforcement by both parties.

H.E. Masiu said "Papua New Guinea is among the top ten (10) gold-producing countries in the world, yet the country is not a major exporter of gold-based products. The government has implemented reform rules and regulations to encourage more businesses to engage in downstream processing to balance the market and improve the quality of golden products... While PNG's Economy is welcoming cooperation & investment in agriculture, information, communication, technology, green economy, and gold bullion projects, wherein both countries can collaborate to explore business opportunities in PNG".

Finally, PNG's Minister of ICT invited the interested investors from the UAE to consider the investment opportunities in PNG for long-term trade and investment partnerships. While assured, PNG is committed to building bilateral relations with the UAE by establishing PNG Trade Office and Diplomatic Mission in the United Arab Emirates in the foreseeable future.



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