

Special Address of H.E. Dr Omar Bin Sulaiman,

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Powering the Future

Arab Businesswomen in a Modern Economy

Till just a few decades ago, people in the Gulf lived a traditional life based on a pattern that remained unchanged for centuries.

Life was simple.

It was divided into two segments for the working age population – home and work.

Division of labour allowed both husband and wife to concentrate on their respective roles. If the man earned a living through pearling, fishing, trading or whatever means were then available to our people, a Homemaker's job was no less productive or valuable.

But our women - not content to be just Homemakers – have been taking on additional responsibilities and stepping out to seek a career or start a business.

Ladies & Gentlemen,

I have seen a remarkable change take place in my lifetime.

And I'm sure it will gather further momentum till the day when we, in the Arab World, will have women outpacing their female and male counterparts in other parts of the globe; in every field of achievement.

Indeed this has already started to happen.

Ladies, your presence here is a testament!

- This year, Forbes said that the Middle East was home to 10 of the world's 100 most powerful women.
- The UN says that between 1990 and 2003, the Arab World saw a greater increase in women's share in economic activity than any other region of the world.
- A World Bank report has found that Women were principal owners of 4,000 firms surveyed in 7 Arab countries. Unlike other regions, most of these businesses were large scale and the majority were managed by their female owners!

[PAUSE]

Historically, Arab women have had a bigger economic role to play in Levant and North Africa. But the rapidity of change in the Gulf in recent times has been astonishing.

For example, the first women's society in the United Arab Emirates was formed in 1972, right after the creation of the country in December 1971.

Today, the UAE Women's Federation has more than 30 branches all across our land.

The UAE has enacted legislation to ensure equality of sexes in all fields and has signed the UN Convention on Elimination of all forms of Discrimination against Women.

We have laws that offer comprehensive protection to all women – citizen and expatriate.

The speed of change was remarked upon by late president Sheikh Zayed bin Sultan Al Nahyan, who actively promoted the participation of women in our society and economy.

“What women have accomplished in the Emirates in only a short space of time makes me both happy and content. We sowed the seeds yesterday, and today the fruit has already begun to appear. We praise God for the role women play in

our society, and it is clear that this role is beneficial both for present and future generations.”

His work is being continued and built upon by the President His Highness Sheikh Khalifa bin Zayed Al Nahyan and His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai.

Their efforts too have borne sweet fruit.

- Today we have 2 Women Ministers of Cabinet Rank – Sheikha Lubna Al Qasimi, Minister of Economy; and Maryam Al Roumi, Minister of Social Affairs.
- We have 9 Women Parliamentarians representing 22.5% of our 40-member Federal National Council – the highest women’s representation among any nation in the world.
- Women make up 10% of our diplomats and account for two-thirds of public sector staff where they occupy 30% of leading positions as decision-makers.
- 83% of girls are enrolled in primary education and according to Dubai Women’s College, 70% of DWC graduates have built careers with many in senior positions with more than 100 people reporting to them.
- Girls make 62% of students in higher education.
- Infant mortality rate has dropped to 7.7 per 1000 births and rate of births under supervision of specialised personnel is 100%.
- We have a woman with the rank of Brigadier in the army.
- At the beginning of this year, Dubai World created Forsa – an investment fund dedicated to women, which in just six months raised Dh250 million.
- Standard Chartered Bank says percentage of UAE Nationals in banking workforce would stand at 42% by the end of this year. 75% of these are UAE Women.

- Ladies & Gentlemen, the UAE has more than 11,000 businesswomen managing investments worth more than US \$4 billion – and their numbers are growing.

(I have not validated these figures)

Women entrepreneurs in the Arab World are growing rapidly, and dedicated investments funds such as Forsa as well as conventional and Islamic banks are beginning to see them as a target group making finance available and boosting their numbers further.

Dear Guests,

I see 2002 as a major turning point, when the UN Arab Development Report focused media attention on the relatively poor status of women in the Arab World and catalysed regional governments into action.

Arab women are now being encouraged to achieve their rightful place in society by the previously less-concerned officialdom.

However, the support mechanisms need to be strengthened and developed further for there are still many women who are not yet participants of the Arab Human Capital.

Though we have more women than men graduating each year, women graduates need to be accepted across all sectors of equal opportunity employment by the private sector.

Due recognition - such as naming of the top 25 Arab businesswomen by Financial Times - gets lost when stereotypes of Arab women are portrayed in world media.

And we have failed in not reinforcing or publicising their achievements well enough.

But I am hopeful.

Ladies & Gentlemen,

The glass ceiling is being shattered.

It is being broken every day as women in the Arab World reach ever upwards and stand shoulder to shoulder to uplift the community, the society and the economy.

Their march into the corridors of business and political power has begun.

I wish you the best.

Thank you.