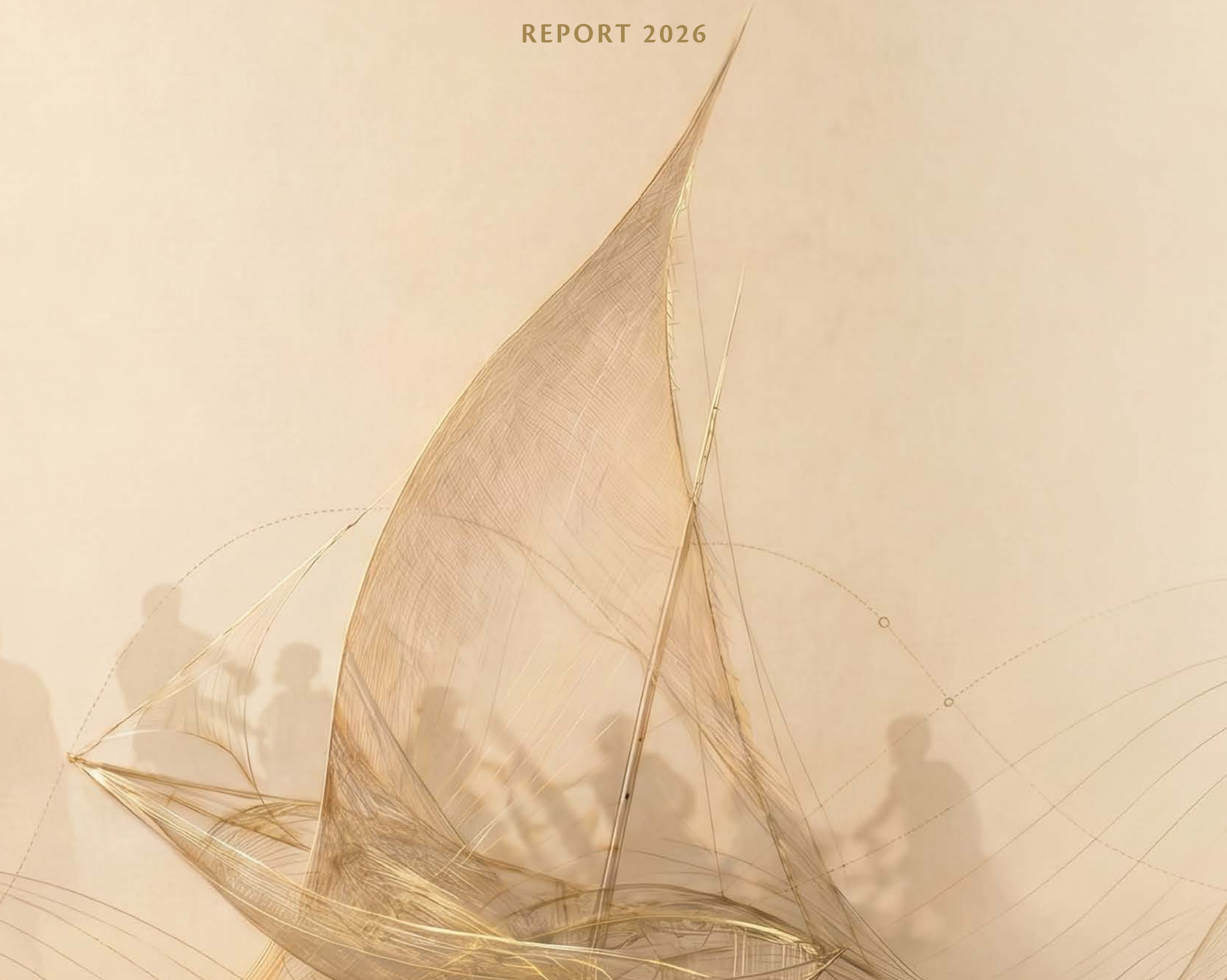
UAE Foreign Direct Investment

REPORT 2026



وزارة الاستثمار
MINISTRY OF INVESTMENT

Overview of FDI in the UAE in 2025

UAE FDI inflows reached a record level in 2025, marking a fourth consecutive year of growth and all-time high. Sustaining a top-ten global ranking amid heightened volatility in global capital flows confirms that this trajectory has become structural. Equally important is the underlying composition of that performance: the investor base is diversifying, sectoral breadth is deepening, and how investment is composed is becoming as significant as its magnitude.

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FOREWORD

> The UAE's investment story continued to gather momentum in 2025. This performance is notable not only for its scale, but for its resilience and consistency across a period of sustained global uncertainty, underscoring the UAE's ability to both attract and retain international capital.

Foreign Direct Investment (FDI) inflows rose 6% year-on-year (YoY) to US$48.3 billion, marking a fourth consecutive year of growth and record highs, while the country's ranking among the world's leading investment destinations improved from 10th in 2024 to 9th in 2025.

What makes 2025 distinct is not only the scale of capital in the UAE, but the composition. Investment continued to diversify across sectors, deepening in quality, and broadening in geographic origin. The UAE ranked 2nd globally in greenfield projects, underscoring its continued strength in attracting new physical investment. At the same time, knowledge-intensive functions such as research and development (R&D), headquarters activities, and information and communication technology (ICT) expanded as a share of total FDI-related employment, signalling a shift toward higher-value forms of presence. Investors from North America, Europe, and Asia also continued to deepen their positions, reinforcing the UAE's appeal across a wide range of outbound capital strategies. In this context, the composition of investment is becoming as important as its overall volume.

That shift reflects sustained and coordinated policy action. In 2025 alone, the UAE further modernised its corporate law framework, consolidated financial regulation under a single statute, launched the Emirates Growth Fund to provide growth capital to scale-up companies, and reduced barriers to entry for entrepreneurs and smaller businesses. Each reform addressed a different dimension of the operating environment, and together they advanced as a coherent system designed to improve speed, clarity, and access across the economy. This approach has also been reinforced externally through an expanding network of economic partnerships: the UAE signed 41 Investment Cooperation Agreements with 26 partners, and has now concluded 36 Comprehensive Economic Partnership Agreements covering economies representing nearly a quarter of the world's population.

What strengthens confidence in this trajectory is the picture beyond inbound flows. While inbound FDI validates the investment environment, domestic capital, operating at more than double the scale of FDI inflows, signals that confidence is increasingly generated from within. At the same time, outward FDI stock, now exceeding inward stock, places the UAE among a select group of predominantly Organisation for Economic Co-operation and Development (OECD) economies, reflecting the depth required not only to attract global capital but also deploy it internationally. Together, these dynamics point to an investment economy that is increasingly two-way in nature, shaped as much by its role as a global investor as by its position as a destination for capital.

Looking ahead, the National Investment Strategy (NIS) 2031 sets a clear direction to double annual FDI inflows and further consolidate the UAE's position among the world's leading investment destinations. It is a vision we are already advancing with confidence, and the momentum this report documents confirms we are on course. This trajectory will be further strengthened by the National Investment Fund, approved in November 2025 with initial capital of approximately US$10 billion, which provides an additional institutional lever to accelerate investment deployment and scale.

Driving this momentum is the Ministry of Investment. Through our policy frameworks and our bilateral partnerships, the Ministry remains committed to making the UAE the destination of choice for capital of every scale, positioning the UAE as not just a competitive destination for investment, but a trusted long-term hub for global capital. To the investors and partners reading this report, I invite you to explore what follows, and hope that you will see in it what we see: an economy that is open, resilient, and purposefully building toward a future we look forward to shaping together.

H.E. Mohamed Hassan Alsuwaidi
UAE MINISTER OF INVESTMENT

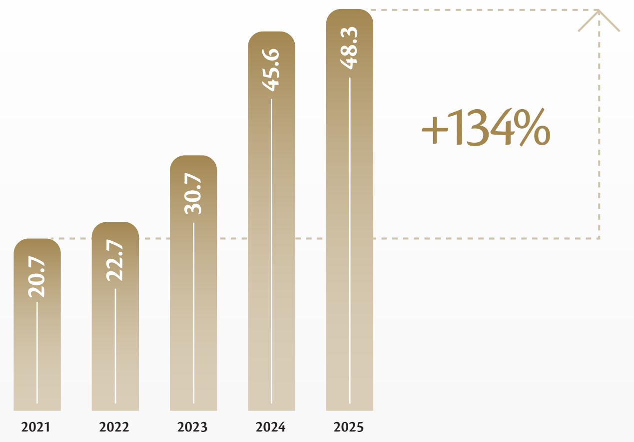
CHAPTER 1
OVERVIEW OF FDI IN THE UAE IN 2025

Sustained Growth at Scale

The fourth consecutive year of FDI inflow growth held through significant global headwinds, including market volatility, geopolitical fragmentation, and increasing competition for cross-border capital. The pace of growth is consistent with the NIS 2031 annual FDI inflow target of AED 240 billion (approximately US$65 billion) by 2031.

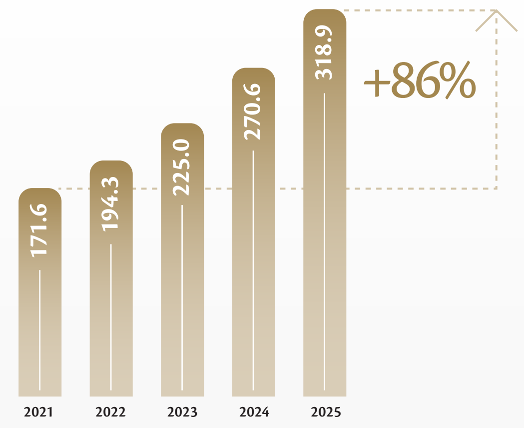
The parallel rise in annual inflows and accumulated stock adds a second dimension. Simultaneous growth in both measures indicates that the UAE is attracting new investors while existing investors deepen their commitment. Foreign investment is translating into durable economic presence, reflecting confidence in the country's long-term growth outlook, policy stability, and business environment.

UAE FDI Inflows
(2021 to 2025, US$ Billions)



Source: United Nations Conference on Trade and Development (UNCTAD)

UAE FDI Inflow Stock
(2021 to 2025, US$ Billions)



Source: UNCTAD

Inflows

US$48.3B
FDI inflows in 2025, a fourth consecutive all-time high

2.3x
Growth in FDI inflows since 2021

24% CAGR
Compound Annual Growth Rate 2021 to 2025

+6%
Year-on-year (YoY) growth in FDI inflows, 2025

Stock

US$318.9B
Inward FDI stock at end-2025

17% CAGR
Stock growth rate since 2021

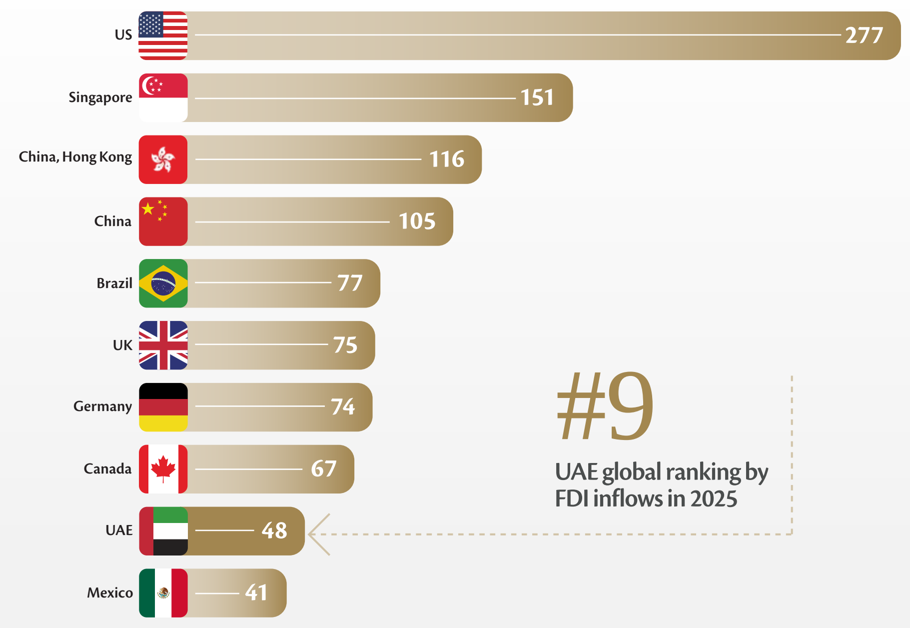
53%
Of the NIS 2031 stock target of US$600 billion* already achieved

*AED target of 2.2 Tn (US$600 billion)

Resilience in a Volatile Market

The UAE's sustained presence among the world's top ten FDI destinations is consistent with the policy credibility, global connectivity, and regulatory environment it has built over the past decade, held across varying global conditions, reinforcing its structural character.

Top FDI Recipient Countries
(US$ Billions)



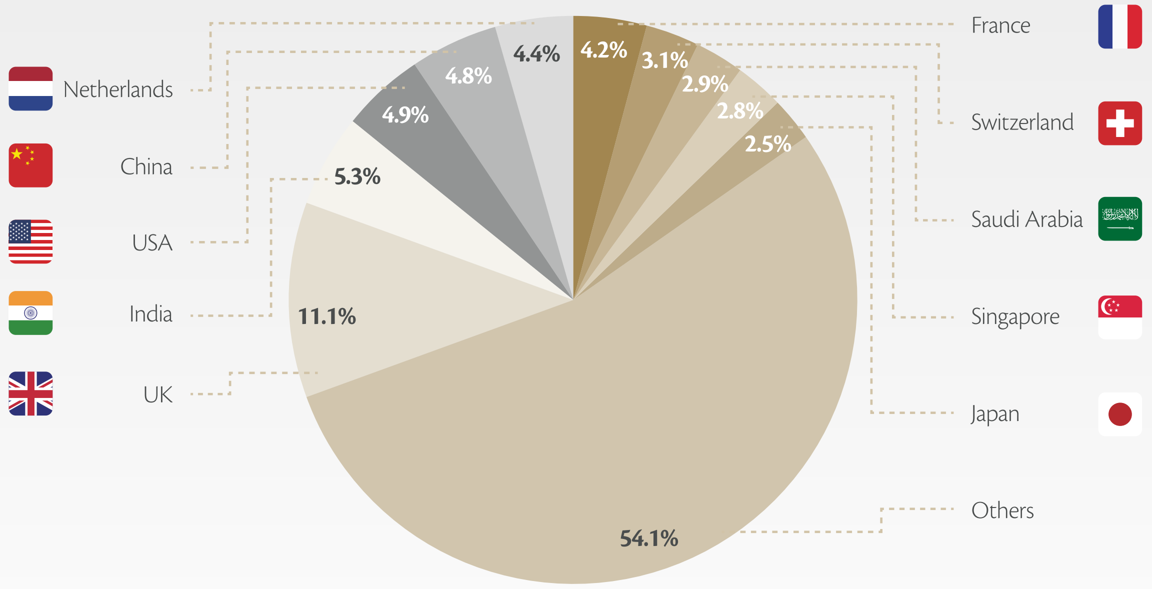
Source: UNCTAD

CHAPTER 1
OVERVIEW OF FDI IN THE UAE IN 2025

A Diversified Investor Base

The predominance of advanced economies among the UAE's top FDI source countries signals that the business environment, regulatory frameworks, and institutional robustness are meeting the standards required by capital that has the widest choice of global destinations. Beyond the quality of the source base, its breadth reflects a deliberate diversification strategy: by cultivating a wider set of geographies and bilateral relationships rather than depending on a concentrated few, the UAE has reduced its exposure to any single source-market disruption, reinforcing the durability of its inward investment position.

Top 10 Source Countries of Inward FDI Stock



<12%
Maximum share from any single source country

3
Continents represented among the top 10 source countries

Source: Federal Competitiveness and Statistics Centre (FCSC), author's calculations, 2024

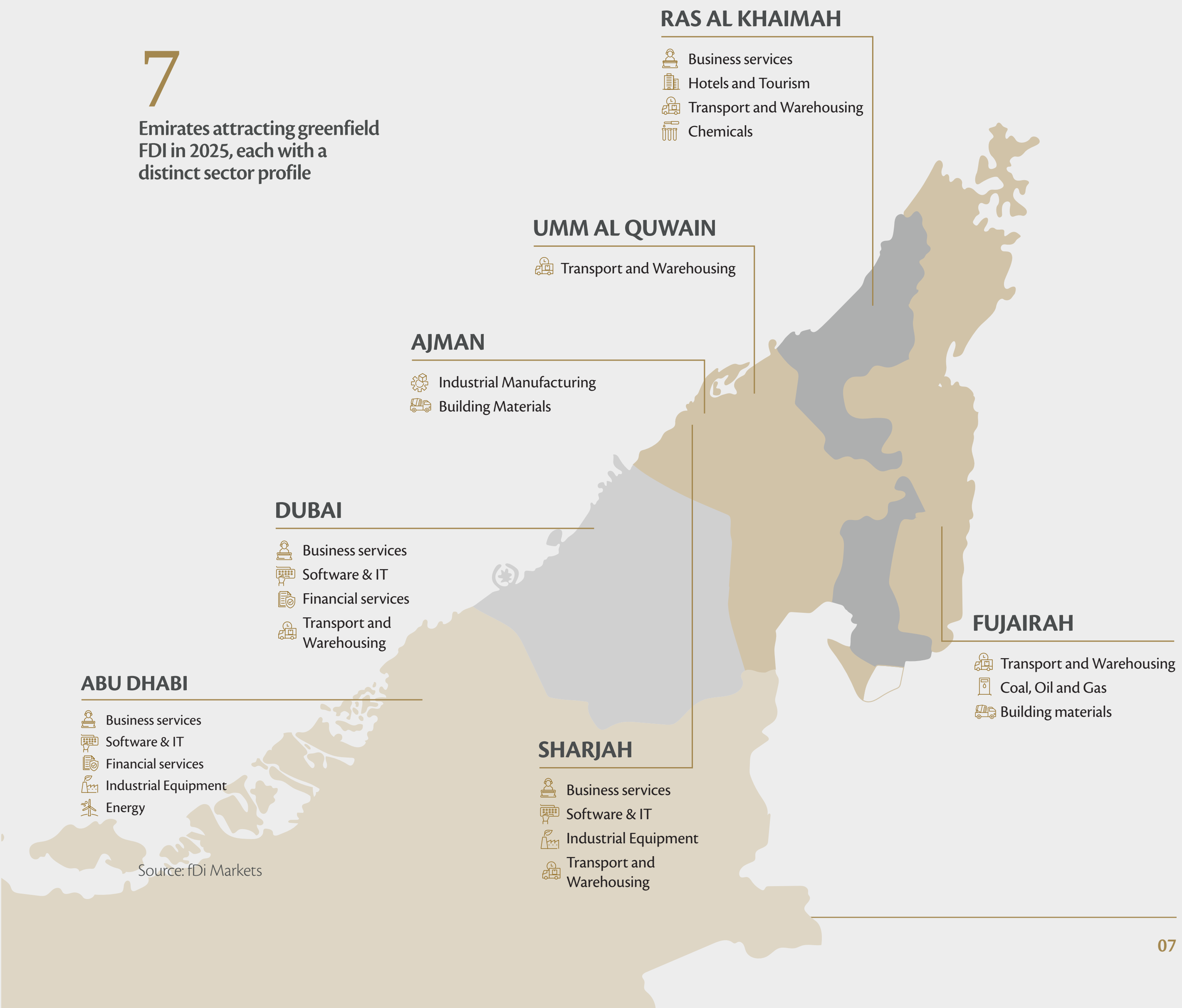
FDI Activity Across Emirates

The distribution of greenfield FDI across UAE emirates in 2025, with Abu Dhabi, Dubai, and the northern emirates each attracting capital on distinct terms, signals that the investment proposition is broadening beyond its established centres.

This pattern points to a maturing investment model in which the emirates function as complementary components of a single national proposition. For investors, the implication is practical: the UAE offers multiple entry points at different cost structures, regulatory environments, and sector specialisations, all within a single customs union and aligned under the national investment framework.

FDI Activity Across 7 Emirates
(Distinct sector profiles across greenfield projects as of 2025)

7
Emirates attracting greenfield FDI in 2025, each with a distinct sector profile



Source: fDi Markets

CHAPTER 1
OVERVIEW OF FDI IN THE UAE IN 2025

Macroeconomic Foundations

Macroeconomic Indicators

Strong real gross domestic product (GDP) growth alongside rising non-oil participation, sustained capital formation, expanding services exports, and continued population growth through net migration are indicators of an economy where multiple growth drivers are mutually reinforcing one another. For foreign investors, this interaction matters directly: an economy that generates domestic demand, builds physical and institutional capacity, and attracts talent independently of any single sector or policy cycle has a structurally higher capacity to absorb and scale international capital over time.

This depth is visible beyond capital flows: the UAE entered the world's top 10 in merchandise exports for the first time, while hotel occupancy reached 79.3% against a record 32 million visitors, reflecting the scale and quality of global engagement the economy now sustains.

US$526B
Real GDP, 2025
+6.2% real growth vs 1.8% for advanced economies

11.35M
Population
+1.5M residents since 2021 via net migration

US$192B
Services exports
Nearly doubled since 2021

US$147B
Gross fixed capital formation
Doubled since 2021; now 28% of GDP

76.7%
Non-oil share of GDP
Up from 73.3% in 2021

32.3M
Hotel visitors in 2025
+5% YoY

US$706.7B
Goods exports in 2025,
+17% YoY

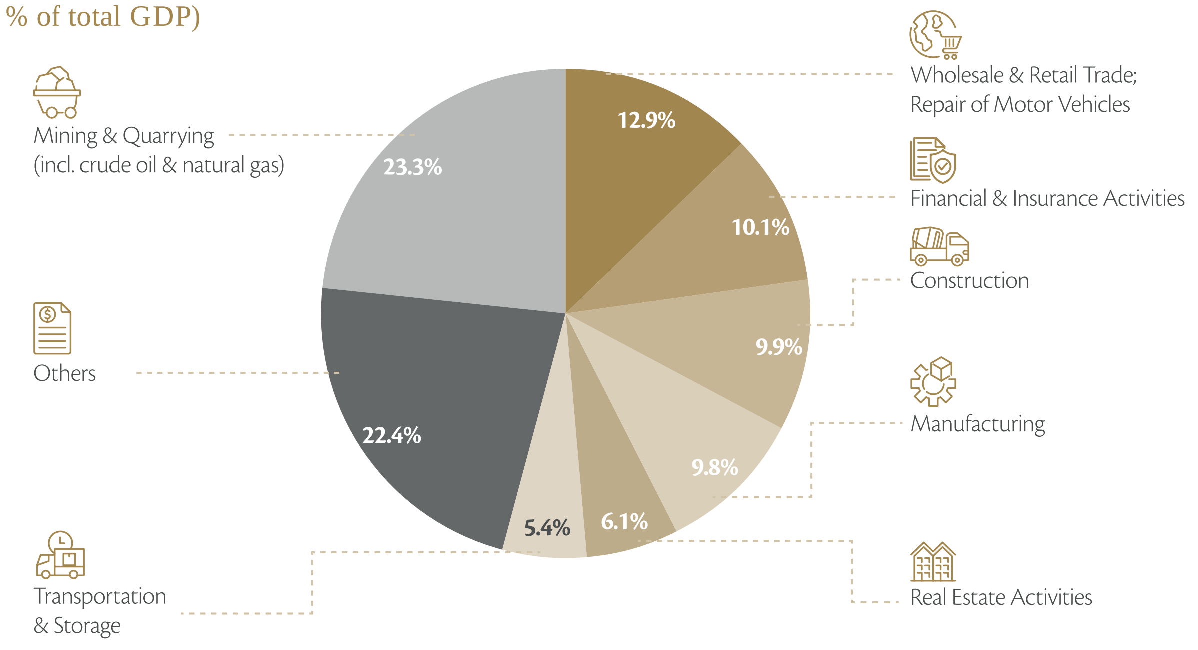
Source: FCSC, International Monetary Fund (IMF), World Trade Organisation (WTO), Ministry of Economy and Tourism

Sectoral Composition

The sectoral composition of the UAE's GDP reflects the cumulative result of government-led diversification. Non-oil activity is increasingly anchored around trade, finance, manufacturing, logistics, construction, and real estate — sectors supported by industrial policy, durable infrastructure investment, and the UAE's positioning as a regional business hub. These same sectors are also where long-duration foreign investment tends to concentrate. As a result, the structure of the economy and the structure of its FDI base are converging: the UAE is not just attracting more capital, but capital that is increasingly aligned with where the economy itself is heading.

Real GDP by Sector

(2025, % of total GDP)



Source: FCSC

> The aggregate picture confirms maintained performance at scale. The composition of that performance, across investment types, sectors, source markets, and the impact it generates, carries the deeper signal.

CHAPTER 2

Inside the UAE's FDI Performance

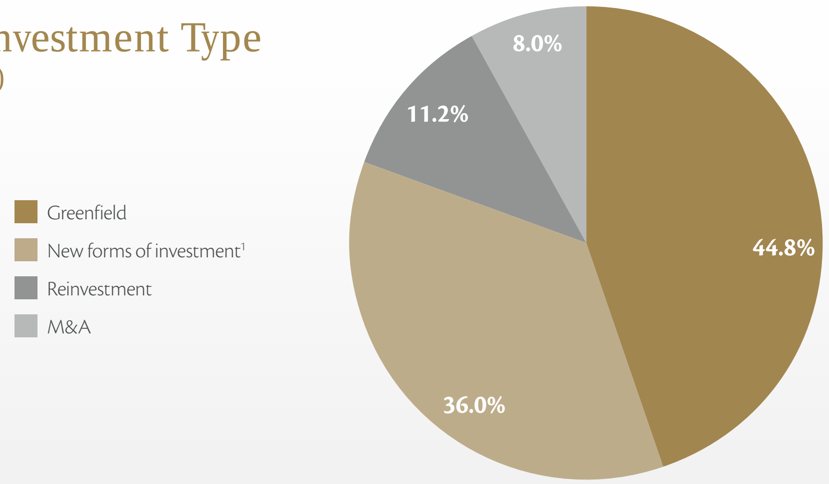
The record FDI inflows of 2025 are the aggregate of multiple distinct investment channels, each operating at different scales and serving different strategic purposes. Greenfield investment remains the dominant form; however the breadth of capital entering the UAE in 2025 extended across Mergers and Acquisitions (M&A), International Project Finance (IPF), and venture capital. The composition of that capital, where it originated, which sectors it targeted, and the employment and economic impact it generated, reveals an investment profile that is deepening in quality and broadening in reach.

How FDI Enters the UAE

The diversification of FDI entry points in 2025 signals an operating environment that is maturing beyond its traditional greenfield base. M&A activity gained traction as foreign acquirers targeted UAE-based assets in FinTech, health tech, and energy, while international project finance and startup funding each contributed at meaningful scale. For an economy historically defined by greenfield project volume, the broadening of channels indicates that the UAE's investment proposition is now attracting capital across the full spectrum of corporate investment strategies.

UAE FDI by Investment Type

(2025, % of total FDI)



[1] New forms of investment, as classified by fDi Markets, include non-equity arrangements such as management contracts, technology licensing, and PPPs.

Source: fDi Markets

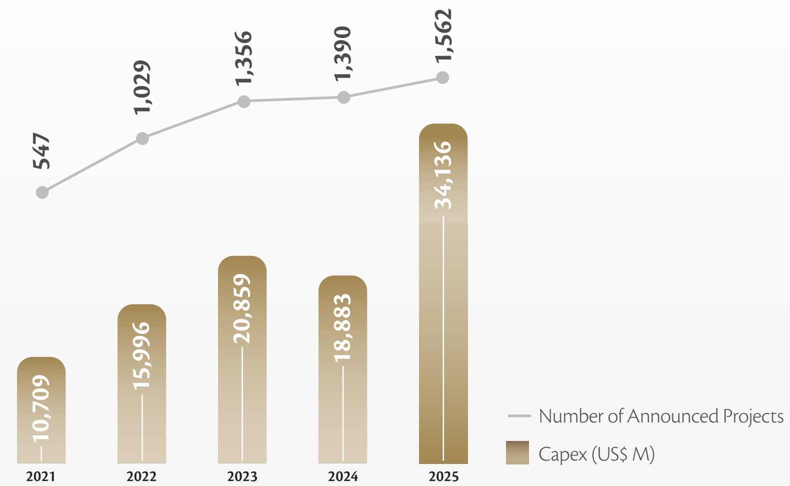
Greenfield FDI Performance

The UAE's greenfield FDI performance in 2025 reflects both volume and capital depth. Announced project count has continued to grow at a pace that confirms consistent investor momentum across the years. The headline capex figure includes a single large announced manufacturing commitment in Ras Al Khaimah; yet, even excluding that deal, underlying capex still grew meaningfully, confirming broad-based momentum across source markets and sectors independent of any single transaction.

For an economy representing less than 0.5% of world GDP, capturing 1.8% of global greenfield capex reflects a proposition that goes beyond market size. The UAE's regulatory clarity, infrastructure depth, and a decade of deliberate policy choices – from free zone frameworks to bilateral investment agreements and hyperscale partnerships – have compounded into a destination that punches significantly above its economic weight.

UAE Total Announced Greenfield Projects

(2021 to 2025, by announced project count and capex, US$ Millions)



1.8%
UAE share of total global greenfield capex

#2
Global ranking by announced greenfield project count, held for three consecutive years

1,562
Announced Greenfield FDI projects in 2025, nearly 2.9x the 2021 level

US$34.1B
Total greenfield capex in 2025

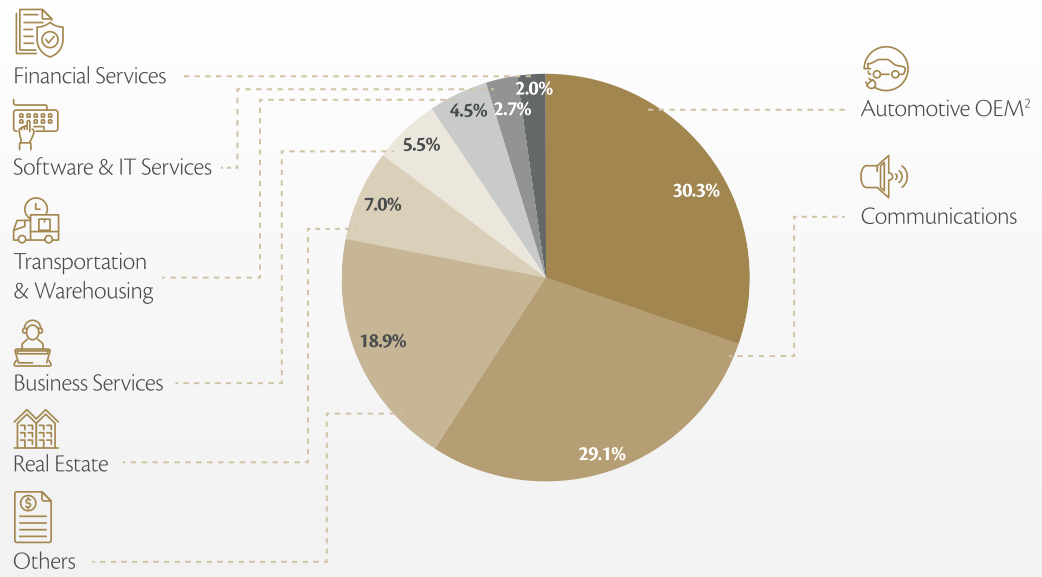
US$24.1B
Underlying capex, excluding one large announced commitment, up 28% YoY

Source: fDi Markets

Sectors Leading Greenfield Investment

Greenfield capex in 2025 was led by three sectors, each reflecting a distinct and well-founded investment rationale: automotive manufacturing, anchored by a single landmark commitment that signals confidence in the UAE as a production base; communications, driven by sustained demand for digital infrastructure build-out; and real estate, propelled by wealth migration, lifestyle demand, and the UAE's consolidation as a preferred domicile for global talent and the individuals driving it. Together, these sectors indicate that the UAE's investment profile is diversifying beyond the services-led activity that has historically dominated.

Greenfield FDI Capex by Sector
(2025, % share of total capex of announced projects)



Source: fDi Markets

[2] Original equipment manufacturer (OEM)

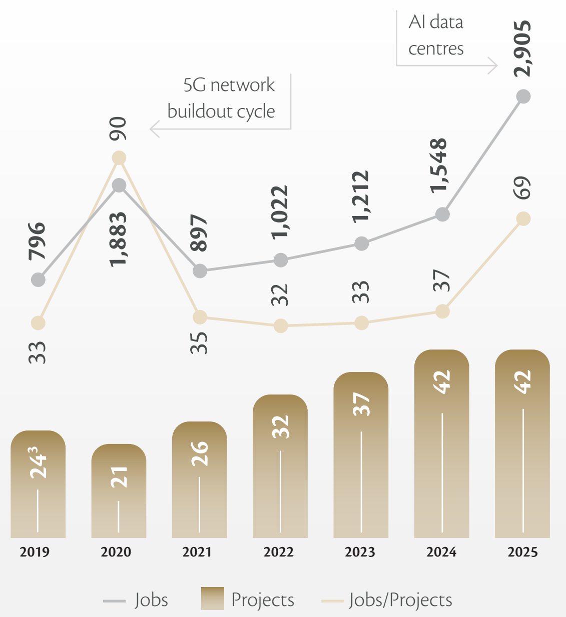
Automotive OEM captured the largest share of 2025 greenfield capex, driven by a single landmark deal: a US$10 billion advanced manufacturing hub in Ras Al Khaimah spanning electric vehicles, semiconductors, and 150 industries beyond. Its economic impact will unfold over many years and across multiple sectors, making it a story still in its early chapters. The deep dives that follow focus instead on Communications, Real Estate, and Transportation & Warehousing, the three sectors where 2025 greenfield activity reflects recurring, structural investment patterns already generating measurable scale.

Communications: Data Centre and AI Infrastructure

Communications greenfield activity reached 42 projects in 2025, up from 26 in 2021, underpinned by three structural enablers: the National Digital Government Strategy 2025, data centre capacity exceeding 250 megawatt (MW) with a further 500MW in the pipeline, and the establishment of UAE cloud regions by all three global hyperscalers. Each of these has catalysed downstream activity among regional operators and co-location providers, creating a self-reinforcing cycle of infrastructure investment that positions the UAE as the region's preferred digital infrastructure hub.

In under a decade, the sector has seen two distinct waves of activity. The first peaked in 2020, driven by 5G network build-out, and produced the highest employment intensity at 90 jobs per project. The second peaked in 2025, driven by AI data centre and compute infrastructure projects, which generated a sharp increase in total jobs, from 1,548 in 2024 to 2,905 in 2025, as compute installations require significantly more workers per project than the 2022–2024 baseline of digital expansion activity.

Communications Announced Greenfield projects
(2019 to 2025, by project count, jobs created and jobs per project)



#1
UAE global ranking in AI talent concentration growth (Stanford AI Index 2026)
Source: 2026 Stanford AI Index Report

42
Communications greenfield projects in 2025, up from 26 in 2021

›2,900
Jobs expected to be created in communications in 2025, nearly double the 2024 level

Source: fDi Markets

[3] 2019 was selected as the baseline year to highlight the investment cycle beginning in 2020

Real Estate: From Greenfield Projects to Wealth Migration

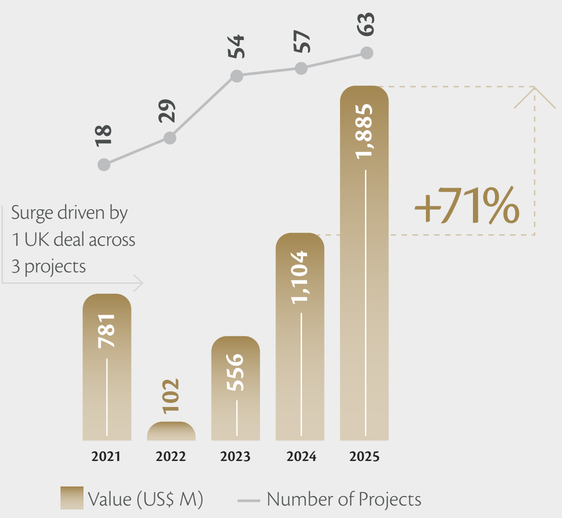
Foreign real estate greenfield capex reached approximately US$1.9 billion in 2025, up 71% YoY, with project count expanding from 18 in 2021 to 63 in 2025. The underlying growth trend is best read from 2022 onward, as the 2021 figure was elevated by a single large UK-originated deal. The steady expansion since 2022 confirms that the UAE's positioning as a long-term wealth and lifestyle destination is translating into broad-based greenfield commitment rather than transient interest.

Non-resident property transaction values in Dubai have compounded at 70.6% per annum between 2021 and 2025 – a dimension of foreign real estate capital that greenfield project data alone does not capture. Abu Dhabi mirrors this trajectory, with non-resident foreign residential transactions growing 41.5x over the same period, drawing buyers from across North America, Europe, and Asia.[4]

[4] Resident transactions in Dubai in 2025 totalled AED 321bn (AED 54bn commercial, AED 267bn residential). Resident status under Dubai Land Department (DLD) includes Golden Visa and long-term visa holders; a portion of this figure likely reflects foreign capital not captured in non-resident metrics.

Real Estate Greenfield Projects

(2021 to 2025, by value and project count, US$ Millions)



Source: fDi Markets, for greenfield investment; Dubai Land Department (DLD) and The Abu Dhabi Real Estate Centre (ADREC), for transactions

US$1.9B
Greenfield real estate capex in 2025, up 71% YoY

63
Real estate greenfield projects in 2025, from 18 in 2021

+70.6% p.a.
Non-resident property transaction value CAGR, 2021 to 2025 (Dubai), reaching US$ 40.3B (~AED 149 B) in 2025[5]

41.5x
Growth in Abu Dhabi non-resident foreign residential unit transactions, 2021 to 2025, reaching US$ 2.3B (AED 8.3 B) in 2025[6]

[5] Excluding mortgages & gifts.

[6] Top 10 buyer nationalities for Abu Dhabi non-resident residential units (2025): Canada, China, France, Germany, India, Kazakhstan, Russia, Switzerland, UK, US.

Transportation and Warehousing

Transportation and Warehousing accounted for 6% of UAE greenfield FDI capex in 2025, the fourth largest sector by capital deployment, and led all sectors in greenfield job creation, with 9,593 positions representing 14.8% of the national total. This performance reflects the UAE's structural role as a global logistics and trade hub, underpinned by aviation and maritime infrastructure operating at a scale that few economies can match. Foreign capital continues to respond to this foundation: Dubai ranked first globally for Transportation and Warehousing greenfield projects in 2025 (fDi Markets) – with landmark commitments reinforcing the trend: DHL Supply Chain's ~US$ 136 million* investment in a new multi-user warehouse in Dubai South and JD.com's first owned-asset investment in the UAE through a new warehouse in Jebel Ali Free Zone.

Source: fDi Markets; Dubai Airports (February 2026); DP World (March 2026); DHL Supply Chain press release; JD.com
* EUR/US$ conversion: EUR 120M at ~1.13 (average 2025 rate) = ~US$ 136M

95.2M
Passengers through Dubai International Airport in 2025, the world's busiest international airport

15.6M
TEUs – Container throughput at Jebel Ali Port in 2025

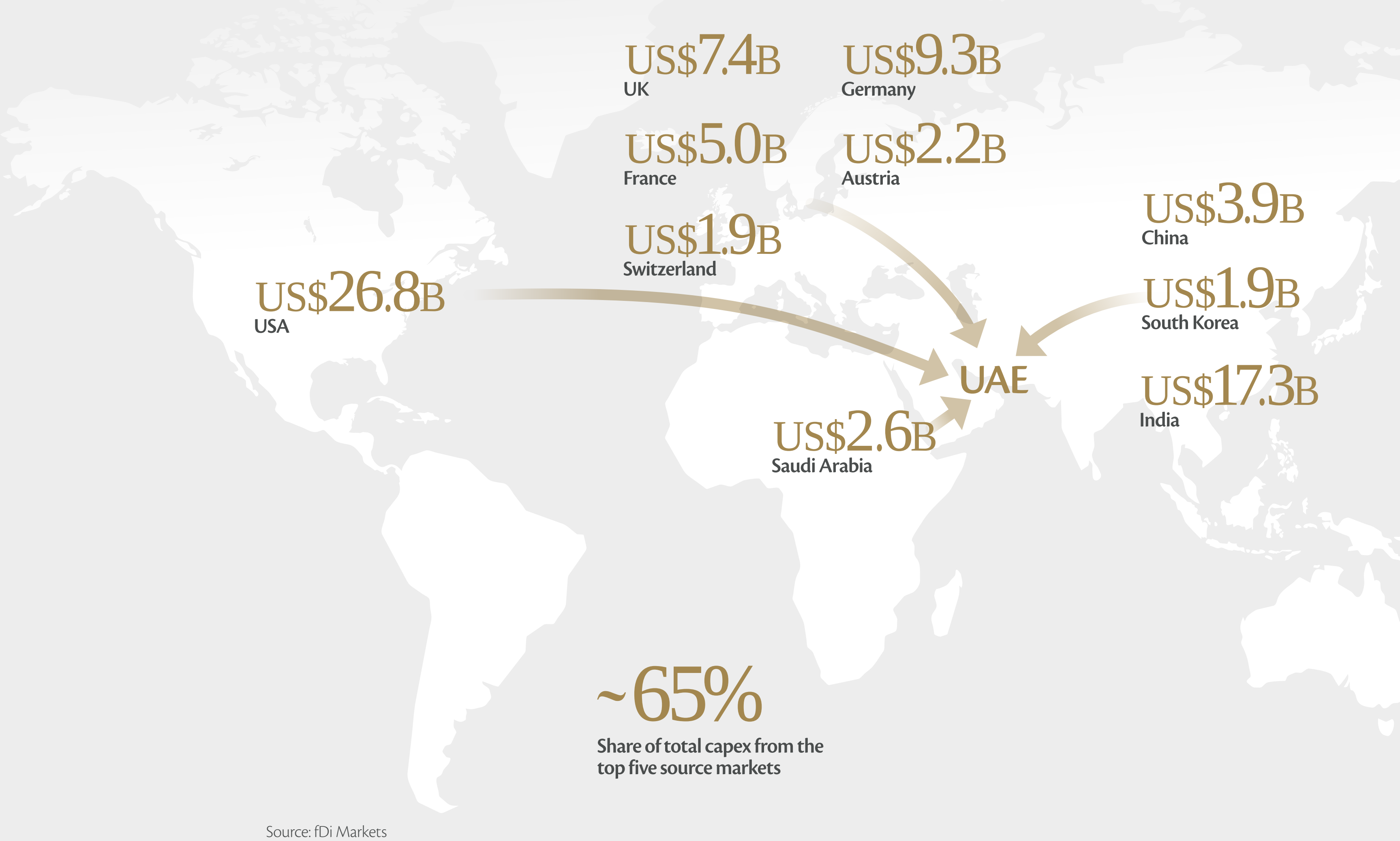
Countries Behind the Capital

The UAE's inbound greenfield base spans more than 100 source economies across the globe, reflecting a depth of investor confidence that extends well beyond the traditional Western capital corridor. Within that breadth, two economies – the US and India – together account for nearly half of all cumulative capex since 2021, each reflecting structurally distinct imperatives: US capital concentrated in technology, cloud infrastructure, and financial services; Indian capital increasingly concentrated in large-scale manufacturing and industrial capacity.

Depth at the top of the source ranking does not come at the expense of breadth at the base. More than 40 countries contributed greenfield capital over the same period. The consistent presence of major European economies alongside the US and India confirms that the UAE's investment proposition isn't calibrated to a single outbound strategy or investor type. It is deliberately designed to attract capital across a wide spectrum of source markets and investor profiles.

Top 10 Source Countries of Greenfield FDI into UAE

(2021 to 2025 cumulative, by capex value, US$ Billions)



Source: fDi Markets

CHAPTER 2
INSIDE THE UAE'S FDI PERFORMANCE

Repeat Investors

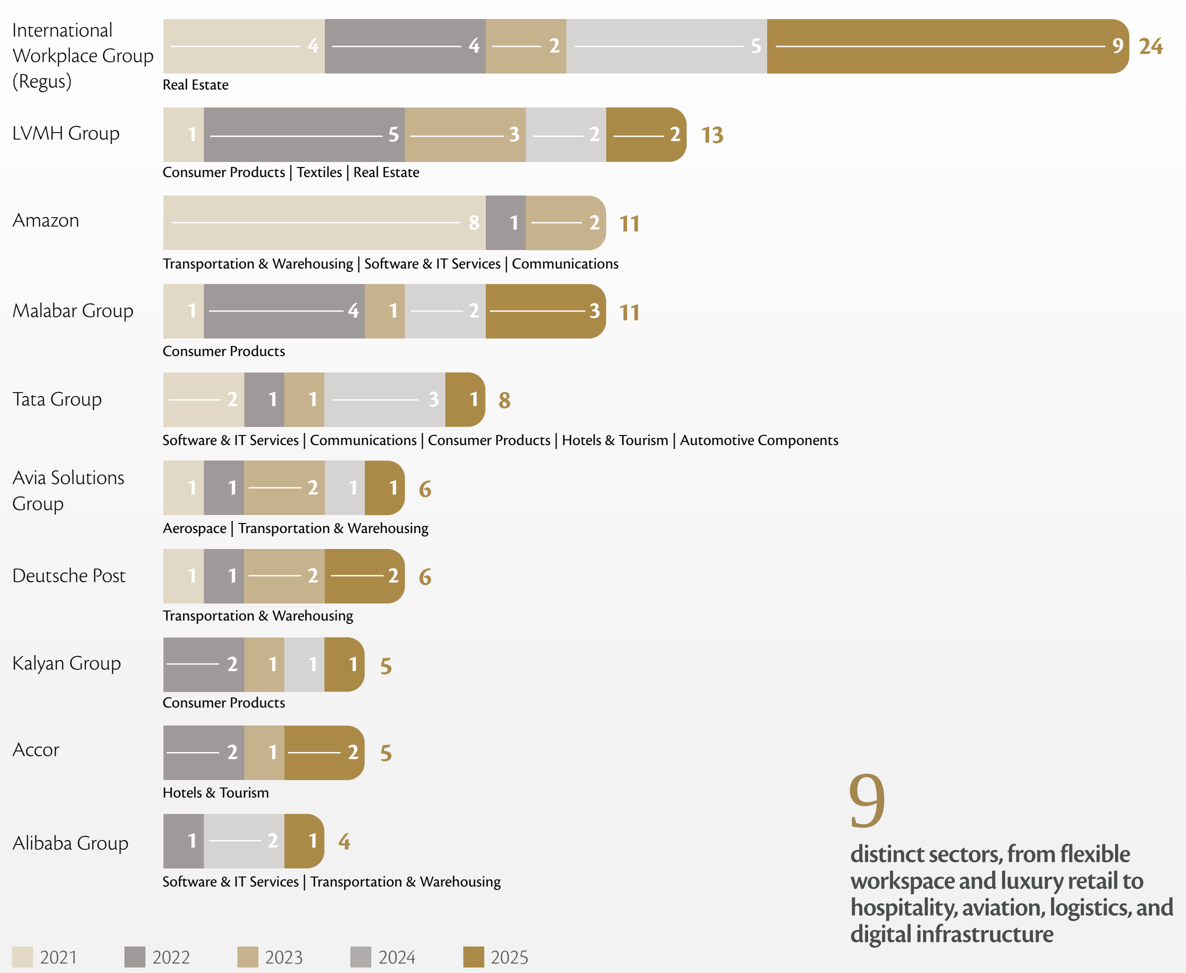
Attracting a first investment tests whether an economy can win a decision. Attracting repeat investment tests whether it can sustain confidence long after that decision is made, and whether investors derive enough value to deepen their presence over time. The UAE's repeat investor base demonstrates success on both counts, reflecting an environment that is not just aligned with investor priorities but built to keep delivering on them.

The UAE's repeat investor base operates on two distinct axes. The first capital-intensive axis is dominated by energy, utilities, cloud infrastructure, and logistics companies whose investment strategies require progressive deployment over multiple years as assets are built and expanded. Amazon's commitment across both Amazon Web Services (AWS) cloud infrastructure and logistics operations is a defining example: embedding the UAE into a company's core global architecture is a qualitatively different category of investment from market entry.

The second axis is volume. The most frequent repeat investors span nine distinct sectors, from flexible workspace and luxury retail to hospitality, aviation, and logistics. The breadth of that cohort confirms that the UAE sustains repeat commitment across a wide commercial base, and that its operating environment is designed to accommodate, and continue performing for, companies whose motivations, scales, and operating models have very little in common. The consistency of that commitment, across such different operating models and across successive years, points to an investment environment that continues to deliver operationally, well beyond the point of entry.

Top 10 Repeat Investors by Project Count

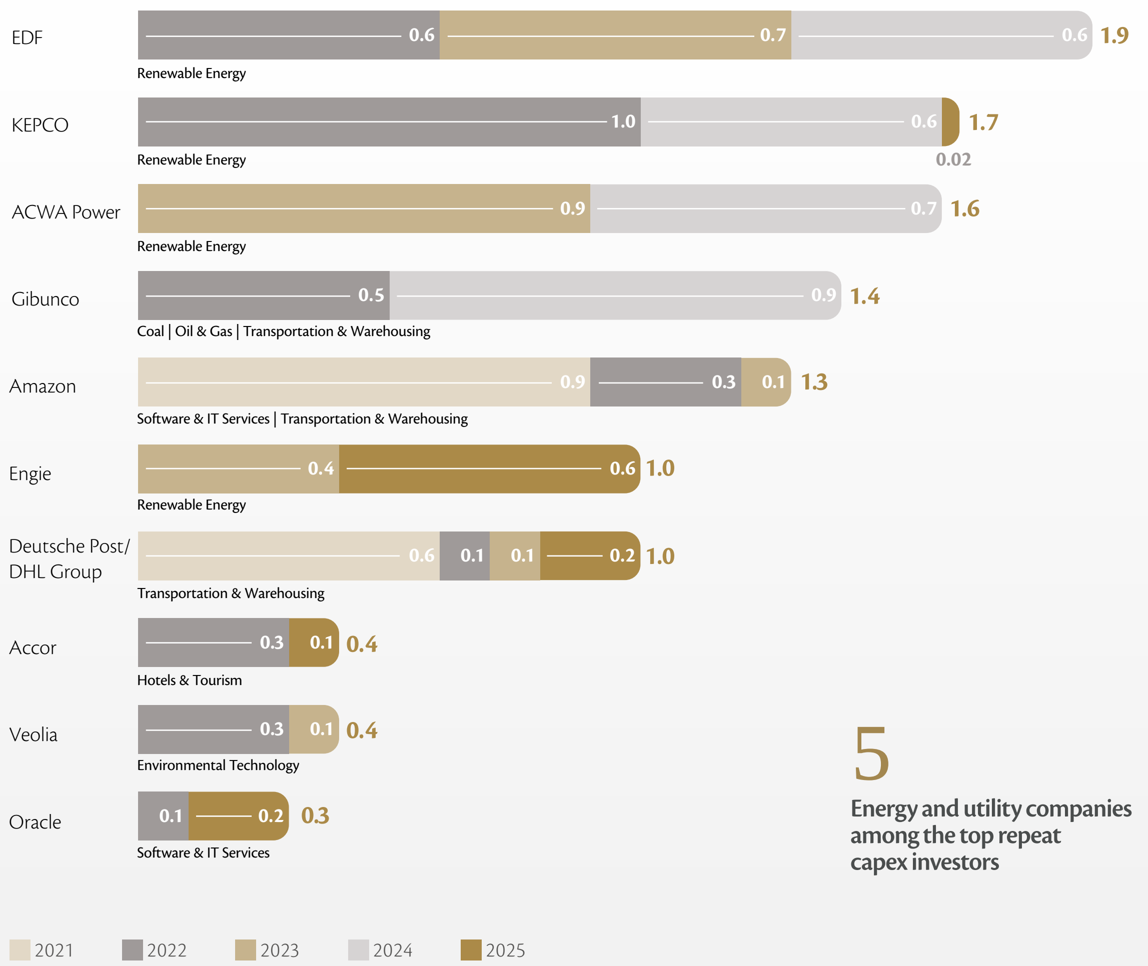
(2021 to 2025 cumulative, by number of projects)



9
distinct sectors, from flexible workspace and luxury retail to hospitality, aviation, logistics, and digital infrastructure

Source: fDi Markets

Top 10 Companies with Repeat Capex
(2021 to 2025 cumulative, by capex value, US$ Billions)



5
Energy and utility companies among the top repeat capex investors

* Figures are rounded to one decimal place; totals may not equal the sum of components.

Source: fDi Markets

What the Investment Enables and How It is Structured

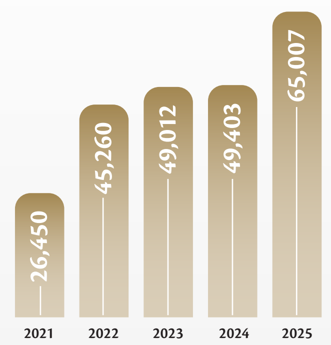
The volume of inward investment is only part of the story. Increasingly, the more consequential measure is what that capital builds, enables, and leaves behind once deployed. These effects accumulate over time through the businesses established, capabilities developed, knowledge transferred, and expected jobs created across the economy.

In 2025, greenfield FDI generated over 65,000 expected jobs, alongside the formation of new business activity and the expansion of operational capabilities. Investment in logistics, trade, and business services continues to drive employment at scale, while headquarters, ICT, and research-related activity are increasingly supporting higher-value functions and the transfer of specialised knowledge into the domestic economy.

These outcomes reflect the underlying structure of capital being deployed. The UAE's 2025 greenfield profile combines large-scale, asset-intensive investment in manufacturing, energy, logistics, and digital infrastructure with a growing concentration of R&D, regional headquarters, and ICT functions. The former anchors long-term economic scale, while the latter brings higher-value capabilities and decision-making capacity into the domestic base.

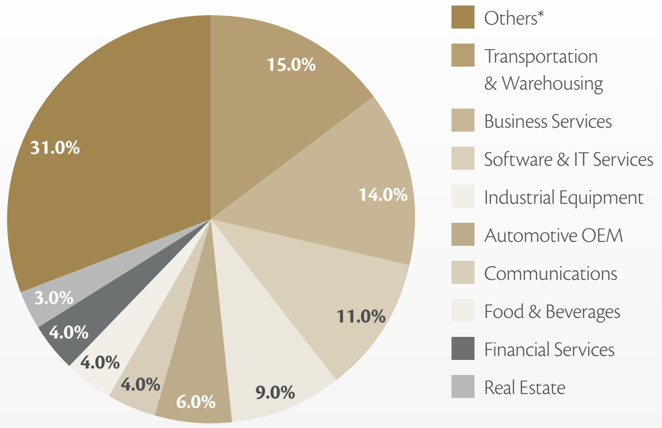
Between 2021 and 2024, rapid project growth diluted average capex and expected jobs per project as smaller-ticket investments expanded the base. The recovery in 2025, supported by larger manufacturing and infrastructure commitments alongside sustained knowledge-intensive inflows, indicates a rebalancing between scale and capability depth across the investment landscape.

Total Expected Jobs Created from Greenfield FDI
(2021 to 2025)



Source: fDi Markets

Expected Jobs per Sector
(2025, % of total expected jobs)



* Others include expected jobs in metals, aerospace, hotels and tourism, electronic components, etc.

>65,000
Jobs expected to be created from greenfield FDI in 2025, a record high

+31.6%
Expected YoY growth in greenfield job creation

~2.5x
Expected growth in annual job creation since 2021

CHAPTER 2
INSIDE THE UAE'S FDI PERFORMANCE

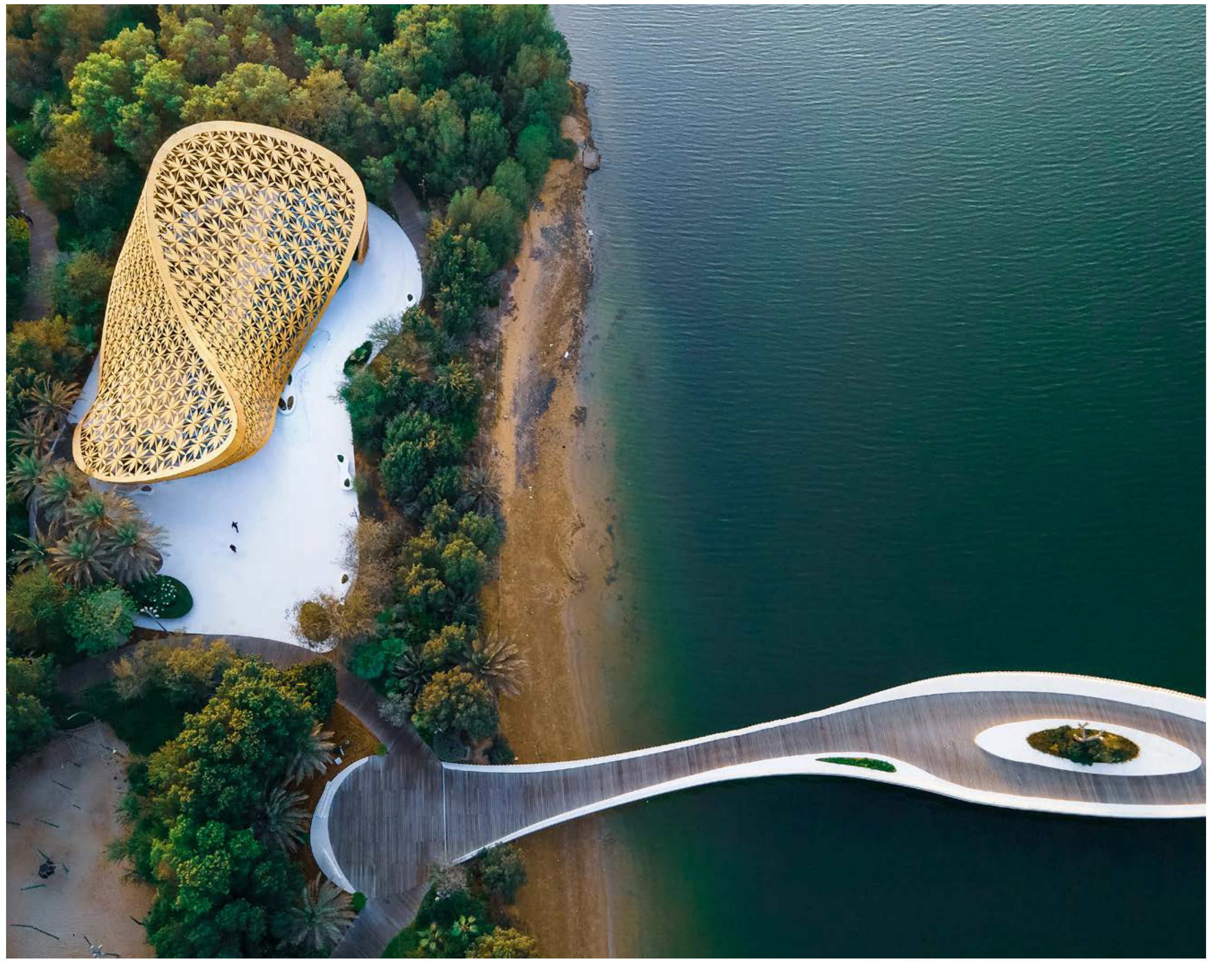
Large-Scale Project Finance

IPF into the UAE surged in 2025, with total capex more than doubling even as deal count declined.

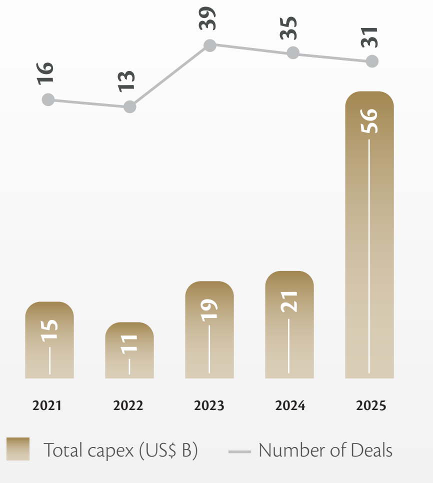
The divergence between deal count and capex reflects the scale at which capital is now being committed to the UAE. Leisure and property sustained their share of deal activity, consistent with continued demand for mixed-use and hospitality development. The capex surge was driven by a smaller number of larger commitments in telecommunications and digital infrastructure, particularly data centre financings, which carry significantly higher capital intensity than most project categories.

The result is a market that is maturing in both breadth and scale: active across deal sizes and sectors, while also attracting the kind of infrastructure-grade capital that defines the most sought-after investment destinations globally.

IPF into the UAE spanned seven sectors over 2021 to 2025, reflecting the breadth of the UAE's investment proposition. Leisure and property led at 32%, sustained by the UAE's position as a global business, tourism, and lifestyle destination. Telecommunications accounted for 18%, reflecting growing demand for large-scale digital infrastructure. Energy and utility sectors – oil and gas, petrochemicals, water and sewerage, and renewables – contributed a further 31%, anchoring long-duration capital across the economy's operational backbone.



Total IPF Deals
(2021 to 2025, total capex and deal count)



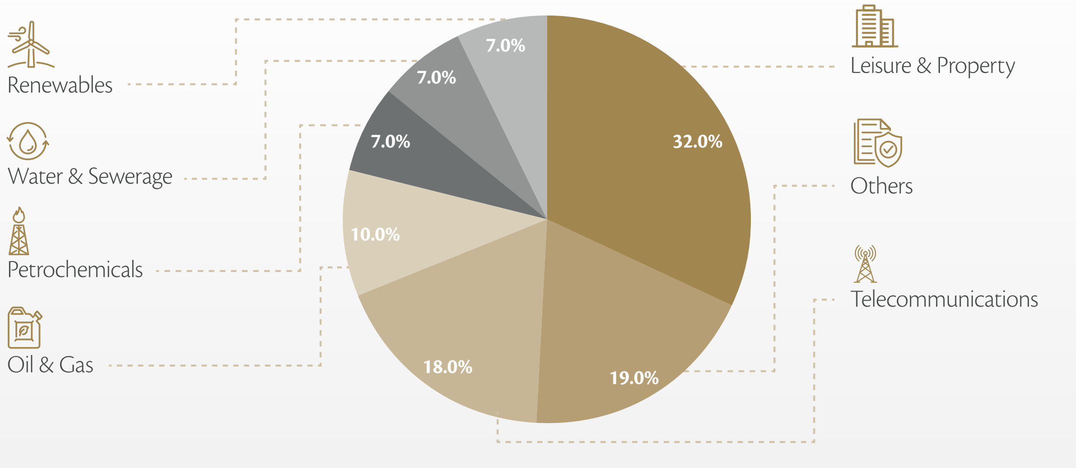
Source: UNCTAD

US$55.6B
Total IPF capex in 2025

31
Deals

US$1.8B
Average deal size vs US$0.6B in 2024

IPF Sector Split
(2021 to 2025 cumulative, % of total capex)



Source: UNCTAD

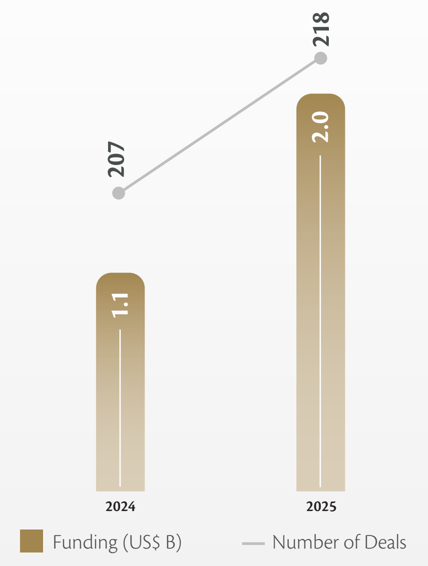
A Maturing Startup Ecosystem

UAE startup funding grew significantly in 2025, with average deal size nearly doubling. The shift toward larger, later-stage rounds signals an ecosystem that has moved beyond early-stage volume into a phase where companies are scaling, backed by a policy environment that the World Intellectual Property Organization (WIPO) 2025 Global Innovation Index ranked first globally for entrepreneurship policies and culture.

This growth spanned PropTech, FinTech, DeepTech, and AI-led sector activity, reflecting the UAE's positioning as a regional platform for technology-enabled businesses where regulatory infrastructure, talent availability, and investor familiarity have created compounding advantages where companies increasingly use the UAE as a gateway to wider regional markets, expanding the addressable market behind each investment and the capital required to pursue it.

Total Startup Funding

(2024 to 2025, US$ Billions and deal count)



+82%

Funding growth YoY

US$9.2M

Average deal size (from US$5.3M) in 2024

#1 Globally

For entrepreneurship policies and culture (WIPO GII 2025)

Source: WAMDA Capital; World Intellectual Property Organization (WIPO) GII

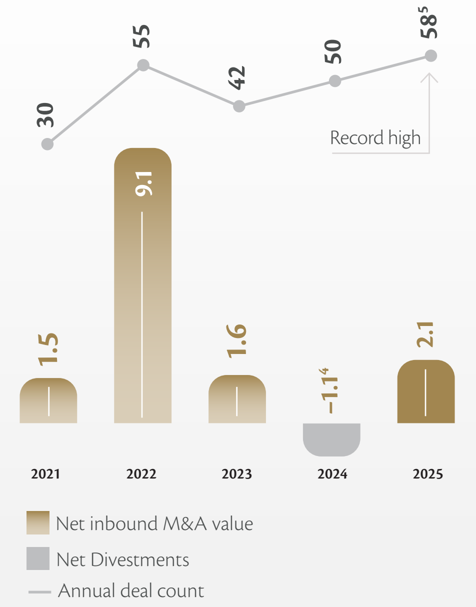
The UAE as a Destination for Cross-Border M&A

The sustained appetite of foreign acquirers for UAE-based assets reflects confidence in the business environment that shaped their trajectory. Inbound M&A activity in 2025 confirmed valuation depth across sectors, spanning large-scale industrial consolidation and targeted growth investment in technology platforms.

With 58 cross-border transactions completed into the UAE in 2025 – the highest annual deal count on record – underlying M&A activity has remained structurally active even as net aggregate values fluctuate year to year. Acquirers targeted UAE-based businesses as strategic platforms in their own right, going beyond simple market access. The Borouge transaction positions a UAE asset at the centre of a substantially larger global chemicals platform. The Property Finder transaction reflects institutional recognition that UAE-built technology businesses are reaching the scale and regional leadership that attract growth capital. Together, these transactions point to a maturing M&A market where UAE assets are being valued on the strength of their strategic position, consistent with the depth and quality of the UAE's investment environment over the past decade.

Inbound Cross-Border M&A Activity, UAE

(2021 to 2025, US$ Billions and deal count)



4. UNCTAD reports net M&A values – gross inbound acquisitions minus divestments and sell-downs by existing foreign holders. A negative net value in 2024 reflects a year in which restructuring activity and sell-offs outpaced new acquisition inflows; 50 transactions were still completed that year.
5. 58 deals represent the highest annual inbound deal count recorded in the UAE in the UNCTAD cross-border M&A series (2010-2025).

Source: UNCTAD cross-border M&A database, excl. Caribbean Financial Centres. Net values

US$16.5B

Borouge, the Abu Dhabi-based polyolefins producer, merged with Austria's OMV and its subsidiary Borealis in a US$16.5B transaction – the largest inbound M&A deal in the MENA region in 2025. This structural combination anchors a global chemicals platform in the UAE, creating Borouge International, a US$60 billion+ global advanced chemicals platform jointly controlled by ADNOC and OMV, positioning the UAE at the centre of the global polyolefins supply chain.

US$525M

Permira and Blackstone Growth acquired a minority stake in Dubai-based Property Finder, supporting its technology development and regional expansion while reinforcing the UAE's position as a regional proptech hub.

Source: UNCTAD; EY MENA M&A

The landmark transactions cited – Borouge and Property Finder – represent gross deal values of individual cross-border acquisitions used as illustrative examples of deal scale and investor profile. They are not drawn from the UNCTAD aggregate series, which nets across all transactions.

The UAE is not only receiving capital, it is deploying it. Outbound M&A reached a record US$18.2B across 117 deals in 2025, led by Mining & Petroleum (US$14.7B) and Financial Services (US$3.9B)[6]. A country that is simultaneously the region's leading inbound M&A destination and its most active outbound acquirer reflects the full maturation of its capital markets ecosystem.

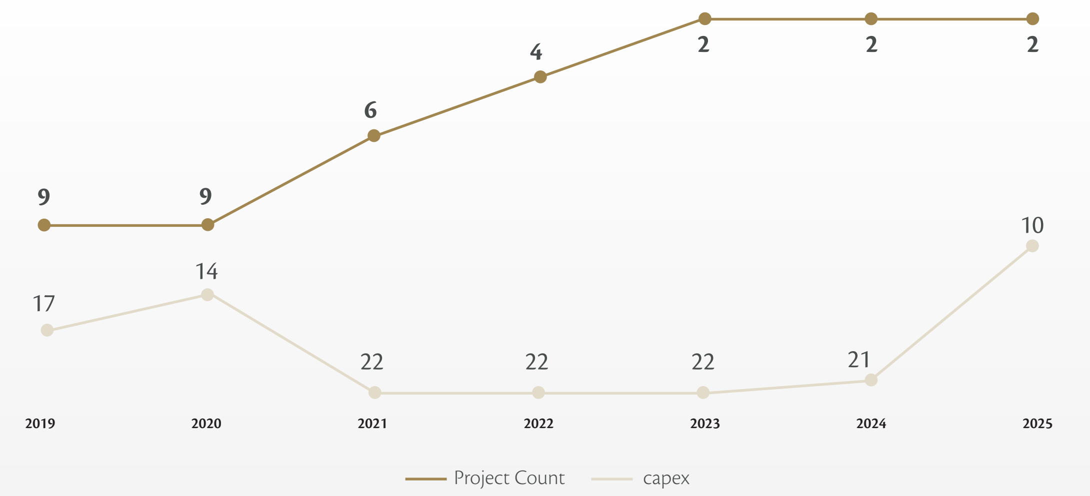
[6] Outbound M&A figures represent UNCTAD net values (acquisitions minus divestments). As certain sectors recorded net negative outbound positions in 2025 – where UAE divestment activity outpaced new acquisitions – the leading sectors individually sum to more than the US$18.2B net aggregate.

Climbing the Global Rankings

The trajectory of the UAE's global greenfield rankings since 2019 is among the fastest competitive ascents recorded among major FDI destinations. Project count reached second globally in 2023 and has held that position for three consecutive years. The capex ranking, which dipped during 2021 to 2023 as global capex concentrated in a small number of mega-market destinations, recovered sharply to reach the global top ten in 2025.

Rising in the project count rankings reflects consistent volume. Rising in the capex rankings during a period when large-scale capital was concentrating in a smaller number of global markets reflects an acceleration in the scale and ambition of the capital the UAE is attracting. The two trajectories advancing together confirm a competitive position built on depth, sustained through disruption.

UAE Ranking in Greenfield Capex and Projects
(globally 2019 to 2025)



#10

Global ranking by greenfield capex in 2025, up from 22nd in 2021 to 2023

#2

Global ranking by greenfield project count, held for three years

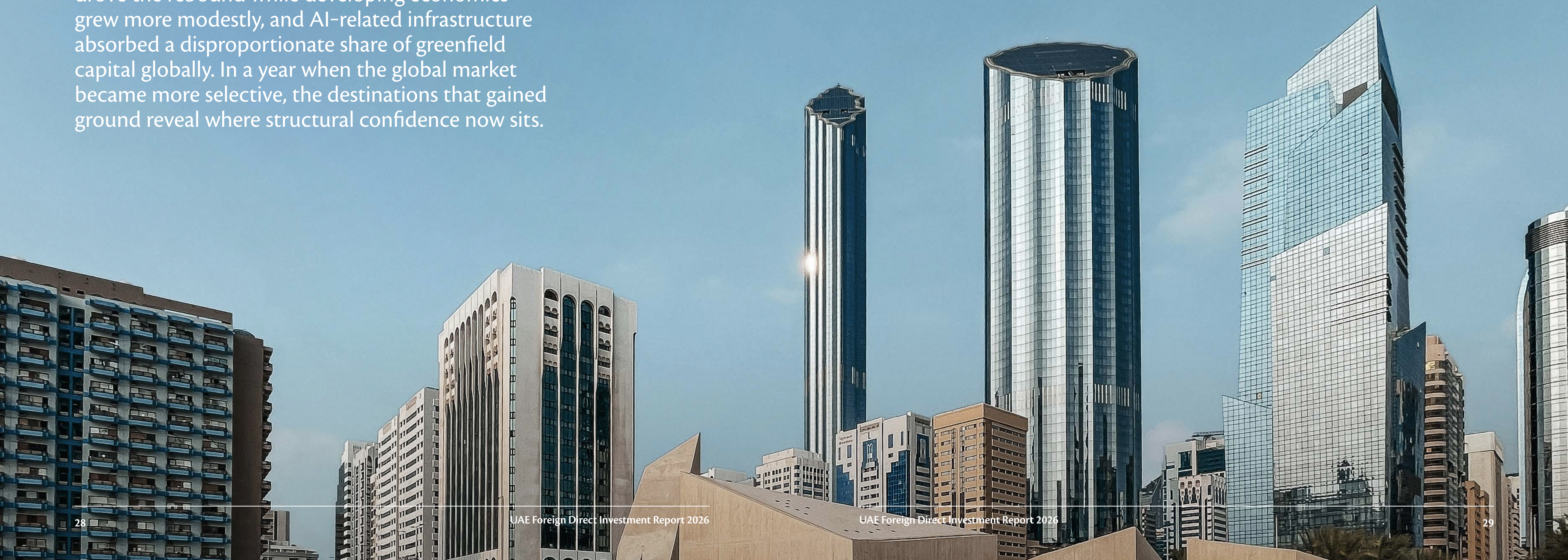
Source: fDi Markets

The UAE's FDI performance does not exist in isolation. Global capital in 2025 moved in particular directions, under particular pressures, and understanding where the UAE sat within those flows is what allows its performance to be read as structural rather than circumstantial.

CHAPTER 3

Global Capital Flows and the UAE's Position

Global FDI flows rose for the first time in three years in 2025, but it is the nature of the recovery that matters more than the headline. Capital consolidated into fewer economies, fewer sectors, and fewer, larger commitments. Developed markets drove the rebound while developing economies grew more modestly, and AI-related infrastructure absorbed a disproportionate share of greenfield capital globally. In a year when the global market became more selective, the destinations that gained ground reveal where structural confidence now sits.



CHAPTER 3
GLOBAL CAPITAL FLOWS AND THE UAE'S POSITION

The Global Recovery in Context

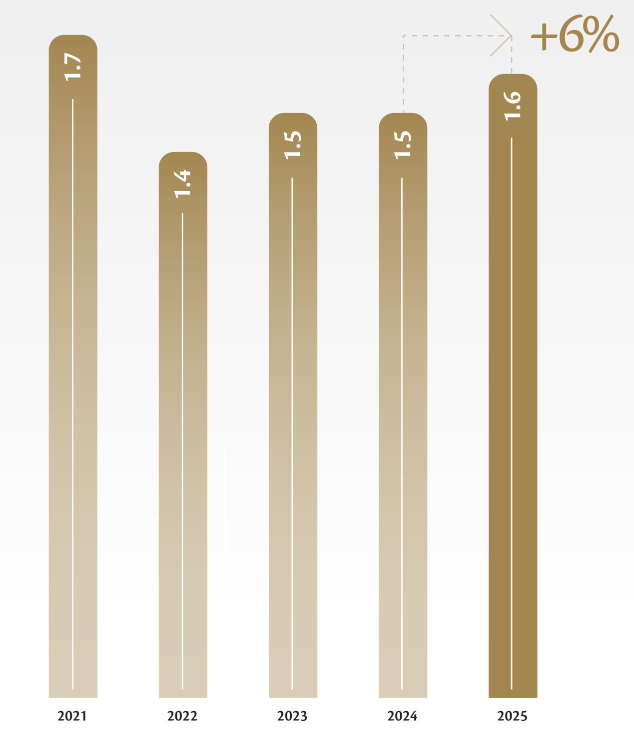
Global FDI inflows returned to growth in 2025, marking the first meaningful upturn in cross-border investment since 2021. Developed markets expanded by 11 per cent while developing economies grew at a fraction of that pace, posting a 2 per cent gain, a divergence that underscores how the recovery remained structurally uneven. AI-related infrastructure became the primary catalyst, with data centres alone accounting for more than one-fifth of all global greenfield project value. This reflects the growing weight of compute-intensive assets within global investment flows, where demand is increasingly anchored in digital infrastructure.

Beneath the headline, the other components of FDI told a different story. Cross-border M&A values declined, greenfield investment was sustained by a narrow set of mega projects rather than broad-based activity, and the modest recovery in international project finance values was accompanied by a further decline in deal numbers. Capital is therefore concentrating into fewer, larger commitments, as investors favour scale and certainty over breadth.

Source: UNCTAD, fDi Markets

Global FDI Inflows

(2021 to 2025, US$ Trillions)



~US$1.6T
Global FDI inflows in 2025, first meaningful upturn since 2021

+11%
Developed market FDI growth, driving the global rebound

+6%
YoY growth in global FDI inflows

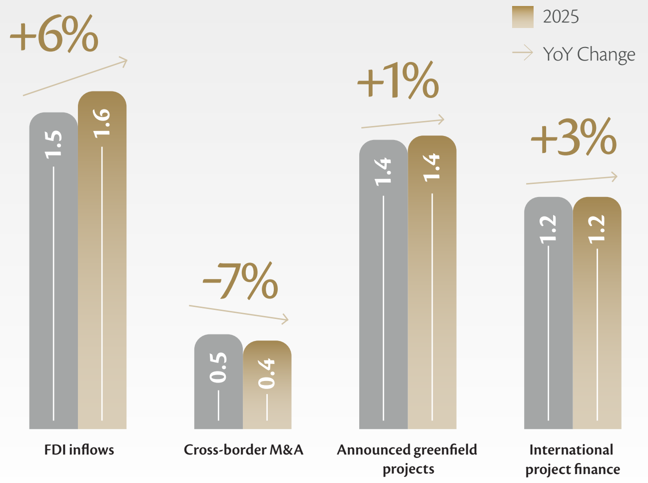
Source: UNCTAD

Global Investment Trends

(2025 vs 2024, US$ Trillions)

7%
Decline in cross border M&A values in 2025

3%
Increase in IPF values and 11% decline in number of deals

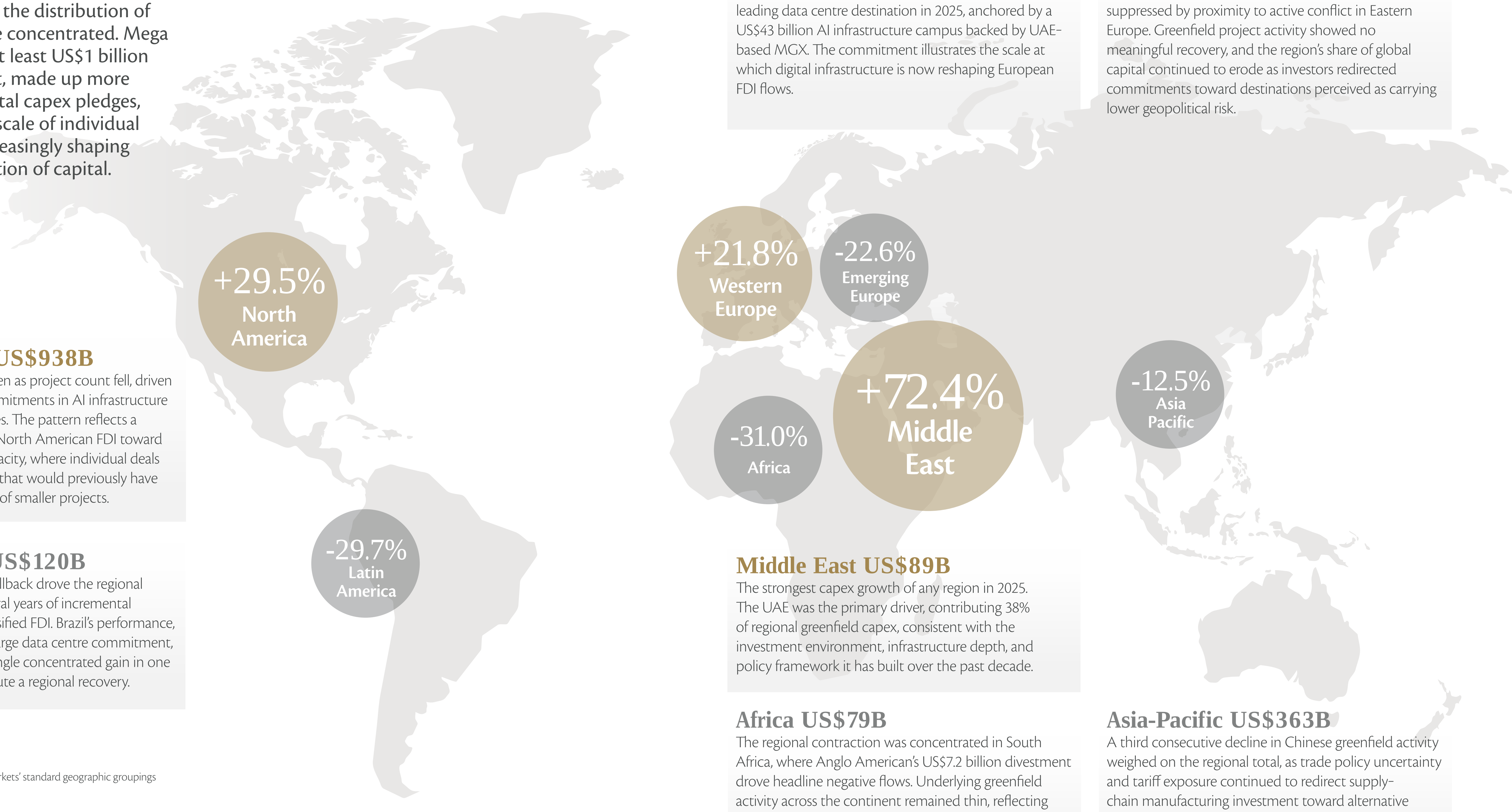


Source: UNCTAD

Global greenfield figures are sourced from UNCTAD. UAE-specific greenfield project counts and capex in Chapter 2 draw on fDi Markets, which applies a broader project definition and distinct coverage methodology. The two are not directly comparable

How Regions Performed

Regional greenfield FDI inflows in 2025 diverged sharply. Three regions grew, four contracted, and the distribution of capital became more concentrated. Mega investments worth at least US$1 billion in capital investment, made up more than two-fifths of total capex pledges, confirming that the scale of individual commitments is increasingly shaping the regional distribution of capital.



North America US$938B

Capital investment rose even as project count fell, driven by a concentration of commitments in AI infrastructure and semiconductor facilities. The pattern reflects a structural reorientation of North American FDI toward large-scale technology capacity, where individual deals now carry capital intensity that would previously have been spread across dozens of smaller projects.

Latin America US$120B

A broad manufacturing pullback drove the regional contraction, reversing several years of incremental progress in attracting diversified FDI. Brazil's performance, anchored by ByteDance's large data centre commitment, was the exception, but a single concentrated gain in one economy does not constitute a regional recovery.

Regional classifications follow fDi Markets' standard geographic groupings

Source: fDi Markets

Western Europe US$334B

Growth was led by France, which became the world's leading data centre destination in 2025, anchored by a US$43 billion AI infrastructure campus backed by UAE-based MGX. The commitment illustrates the scale at which digital infrastructure is now reshaping European FDI flows.

Emerging Europe US$49B

Investor confidence across the subregion remained suppressed by proximity to active conflict in Eastern Europe. Greenfield project activity showed no meaningful recovery, and the region's share of global capital continued to erode as investors redirected commitments toward destinations perceived as carrying lower geopolitical risk.

Middle East US$89B

The strongest capex growth of any region in 2025. The UAE was the primary driver, contributing 38% of regional greenfield capex, consistent with the investment environment, infrastructure depth, and policy framework it has built over the past decade.

Africa US$79B

The regional contraction was concentrated in South Africa, where Anglo American's US$7.2 billion divestment drove headline negative flows. Underlying greenfield activity across the continent remained thin, reflecting persistent constraints in infrastructure, governance, and market depth that continue to limit the region's share of global capital.

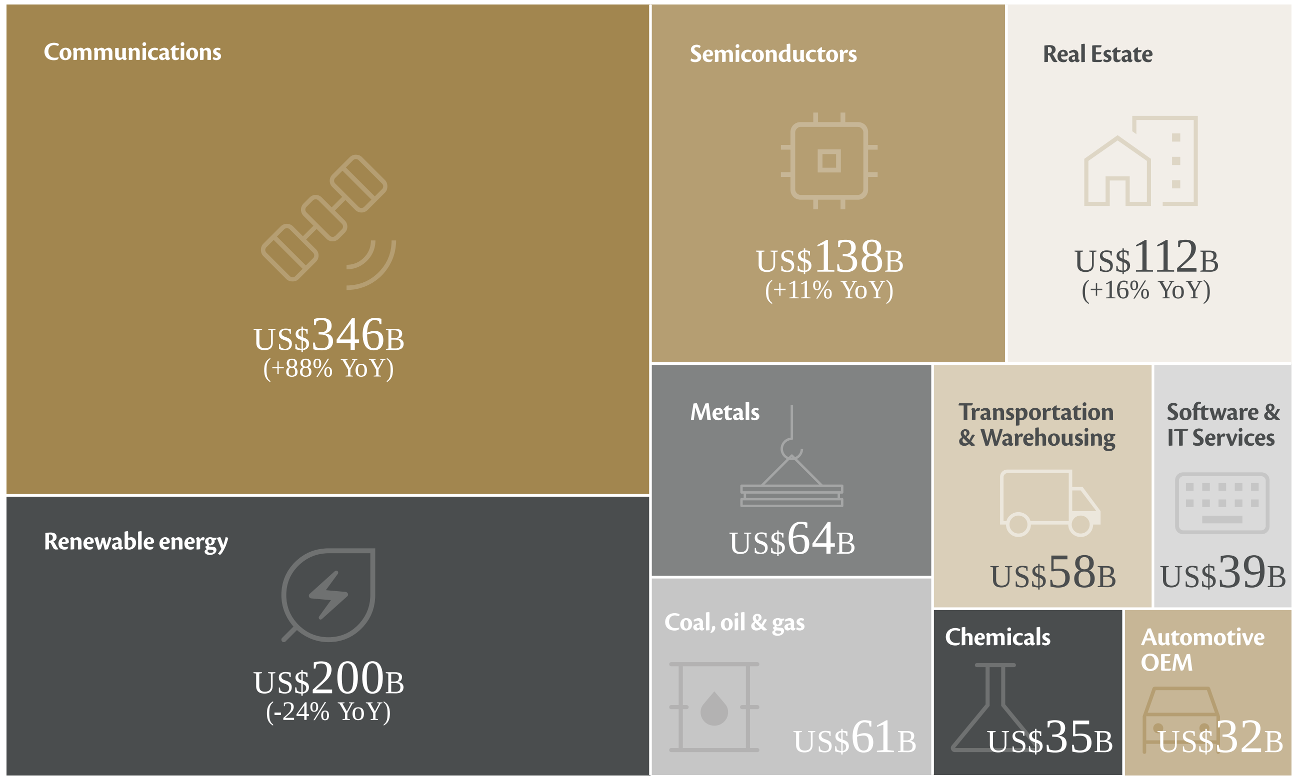
Asia-Pacific US$363B

A third consecutive decline in Chinese greenfield activity weighed on the regional total, as trade policy uncertainty and tariff exposure continued to redirect supply-chain manufacturing investment toward alternative destinations. Growth elsewhere in the region was insufficient to offset the scale of that contraction.

Sectors Driving Global Capital

Global greenfield capex recorded its second-highest year on record in 2025, even as project count fell. The sectoral distribution explains the divergence: communications became the largest global FDI sector for the first time, overtaking renewable energy led by the strength of data centre and AI infrastructure deployment. Semiconductors reached a new high alongside it. The two sectors together absorbed a share of global capex that reflects a fundamental reorientation of where long-horizon capital is being committed, due to global demand and major shifts.

The UAE's position within this reorientation is disproportionate to its economic size. With an estimated 2.8% of global communications capex captured in 2025, the country has established a meaningful presence within the world's single largest FDI sector, anchored by the data centre and AI infrastructure commitments that define its 2025 greenfield profile.



Source: fDi Markets

+12.4%
Growth in number of greenfield projects – UAE

-6.6%
Growth in number of greenfield projects – Global

The Scale of Individual Commitments

Global greenfield FDI in 2025 is defined by the scale at which capital is now being committed. Individual announcements have reached a magnitude at which a single project can reshape a country's investment profile, and the combined capex of the top ten deals alone would exceed the total annual FDI inflows of most G20 economies.

The destinations receiving these commitments, including the UAE, share a common set of characteristics: energy supply capable of supporting large-scale complete infrastructure, regulatory frameworks that accommodate multi-decade deployment timelines, and institutional depth to absorb capital at this scale.

c.US$43.4B

Company:
MGX Fund Management / consortium

Source:
United Arab Emirates

fDi Markets sector:
Communications

c.US$3.8B

Company:
ByteDance / TikTok with Omnia Data Centres

Source:
China

fDi Markets sector:
Communications

c.US$12B

Company:
East Hope Group

Source:
China

fDi Markets sector:
Metals

Source: fDi Markets

5/10
Of the ten largest global greenfield announcements in communications or semiconductors

US$1B+
Threshold for mega projects, which accounted for over two-fifths of global greenfield capex

The global investment landscape in 2025 rewarded economies with the capacity to absorb capital at scale, the infrastructure depth to deploy it productively, and the institutional credibility to sustain commitment across long time horizons. The question that follows is what specifically about the UAE produced these results: the regulatory environment, the bilateral frameworks, the competitive positioning, and the domestic economic foundations that together explain why capital continues to choose the UAE.

CHAPTER 4

Foundations of the UAE's Investment Proposition

The UAE's investment performance since 2021 stands on pillars that were deliberately built and have since been maintained. Regulatory reforms enacted in 2025, independent validation through global rankings, a bilateral engagement network spanning every major investor geography, and a domestic capital base operating at multiples of inbound flows together constitute those foundations.

But these are not isolated advantages. Each reinforces the others, and it is that interaction that distinguishes a destination that attracts capital in a single cycle from one that sustains it across multiple cycles.

Regulatory Reforms in 2025

Among the policy moves enacted in 2025, four stood out for their direct relevance to investors, addressing cost, corporate structure, financial regulation, fund taxation, and capital mobilisation. While operating across distinct policy domains, each moved in the same direction: reducing friction and increasing certainty for investors across the investment lifecycle. Taken together, they point to a regulatory environment continuing to evolve as an integrated system, with reforms that improve the practical conditions for capital to enter, operate, and scale in the UAE.

For investors considering the UAE alongside peer destinations, the practical effect is cumulative. Lower entry costs for smaller businesses, greater structural flexibility for sophisticated investors, a consolidated financial regulatory framework, and clearer tax treatment for fund vehicles together describe a destination where the operating environment measurably improved between one year and the next.

ADGM Commercial Licence Fee Reduction

1 January 2025

Fees reductions up to 50% for non-financial and retail activities

Investment Fund Taxation (Cabinet Decision No. 34 of 2025)

March 2025

Clarified tax treatment of Qualifying Investment Funds and Qualifying Limited Partnerships as tax-transparent vehicles

Central Bank Law on Banking and Insurance (Federal Decree-Law No.6 of 2025)

September 2025

Consolidated banking, payments, and insurance regulation; extended licensing to Open Finance and virtual assets

Commercial Companies Law (Federal Decree-Law No.20 of 2025)

October 2025

Multiple share classes, drag-along/tag-along rights, re-domiciliation framework for mainland entities

Source: ADGM; UAE Legislation

Deepening the Investment Ecosystem: Widening Participation through

National Investment Fund

Alongside regulatory reforms, the UAE's National Investment Fund (NIF) adds a strategic capital layer to the investment ecosystem. Launched with an initial capital of about US$10 billion, it is designed to attract FDI, support priority sectors, and reinforce the UAE's competitiveness as a global investment destination.

The Emirates Growth Fund

The Emirates Growth Fund provides direct capital support to UAE-based small and medium-sized enterprises, and its relevance to international investors lies in the role this plays in deepening the local investment ecosystem around them. By channelling growth capital to companies across sectors linked to national diversification priorities, regardless of size or stage, the fund widens participation in that ecosystem and strengthens the supplier base, partnership capacity, and co-investment environment available to foreign investors establishing or expanding operations in the UAE.

Emirates Growth Fund

صندوق الإمارات للنمو
Emirates Growth Fund

Fund size
~US$272M

Investment range per company
US$2.7M to US$13.6M

Backed by
Emirates Development Bank

Launched
May 2025

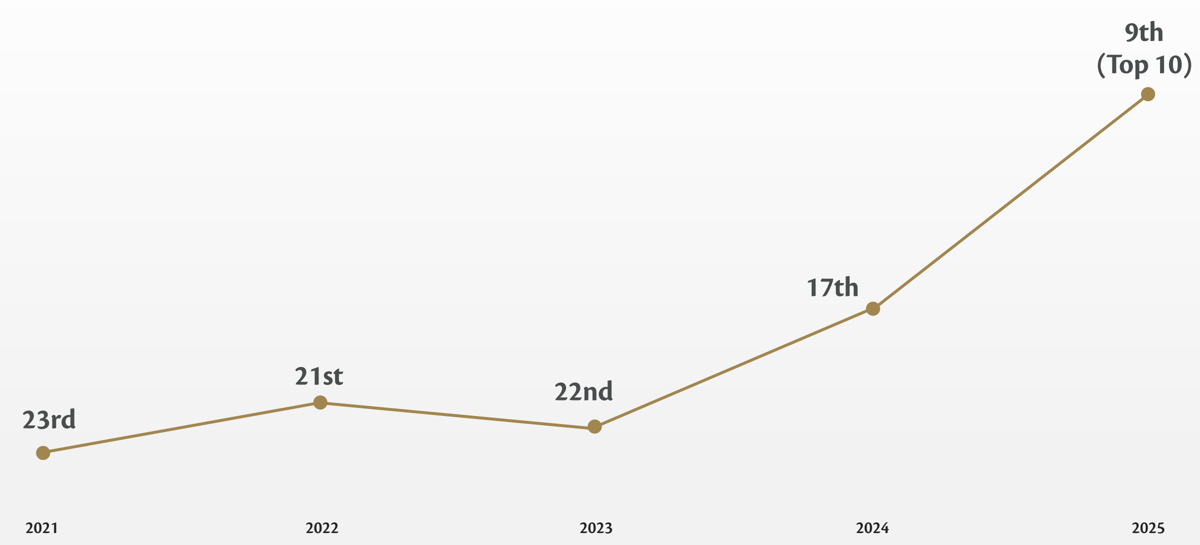
First investment
Tarmeem Orthopaedic and Spine Specialty Hospital, Abu Dhabi

Source: Emirates Development Bank; The National, May 2025

Validation Through the Global Rankings

Regulatory reform and capital mobilisation are policy decisions that set the conditions. Global rankings reflect how those conditions are being perceived. In 2025, the UAE recorded its strongest performance to date in the IMD World Talent Ranking, climbing to 9th place out of 69 economies and entering the global top 10 for the first time.

Talent Competitiveness Ranking
UAE Position, 2021 to 2025



The UAE's overall position is built on three measured pillars: readiness, appeal and investment & development.

On Readiness
The assessment of workforce quality, management capability, and talent pipeline, the UAE ranked 1st globally.

On Appeal
Covering remuneration, taxation, personal security, and openness to foreign professionals, it ranked 12th.

On Investment and Development
Covering public expenditure on education and R&D, it ranked 43rd, an area of continued improvement.

Together, the three pillars reflect a deliberate effort to attract, develop, and retain the talent shaping the UAE's society and economy.

Infrastructure as a Deciding Factor

Strong infrastructure extends beyond physical assets; it shapes the quality of living, working, and investing, creating the foundation for a complete environment where capital and communities reinforce one another over time.

UAE Global Rankings

* Data presented is per 2024 rankings

Sources: World Talent Ranking 2025
Ministry of Energy & Infrastructure, 2024

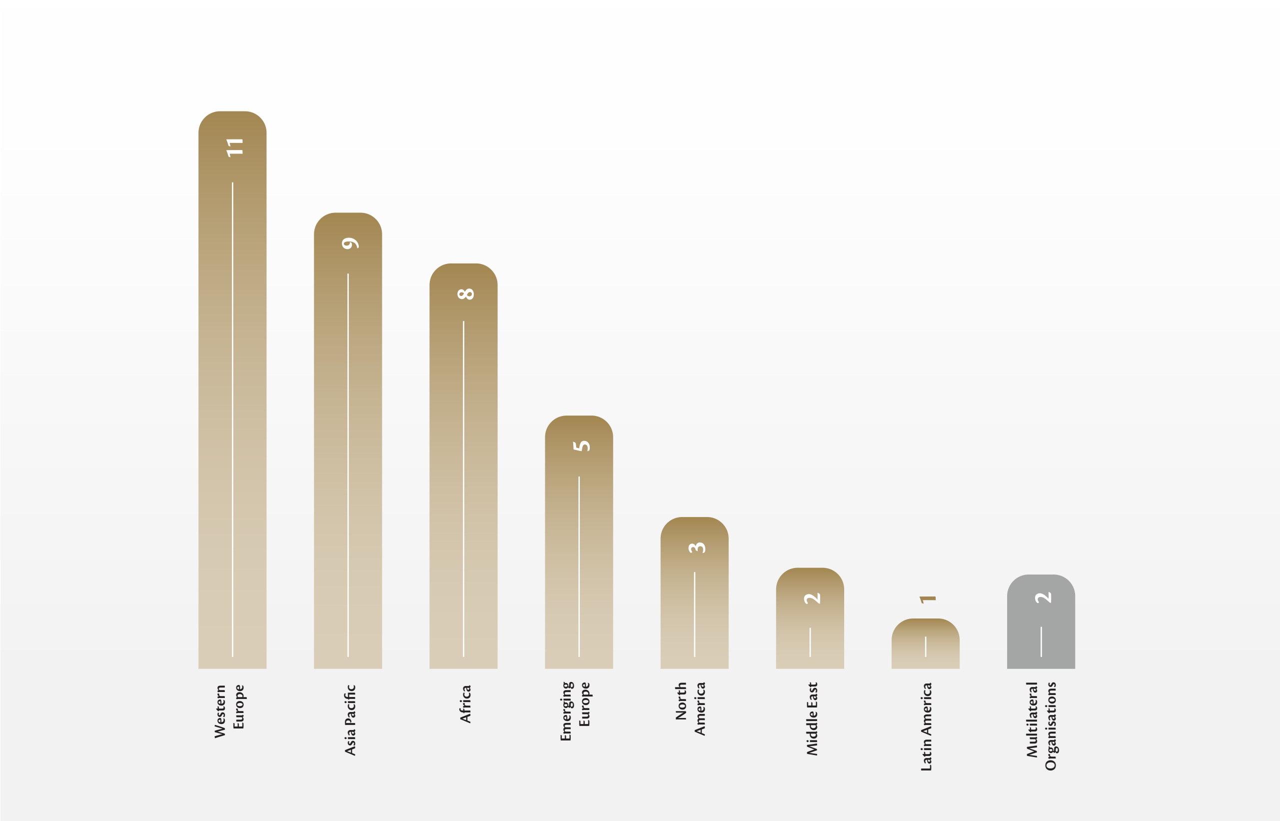
Global Connectivity

Independent validation confirms the quality of the UAE's investment proposition. Bilateral frameworks extend its geographic reach. In 2025 alone, the UAE signed 41 Investment Cooperation Agreements with 26 international partners, spanning all major regions and covering sectors from resource security and mining to digital infrastructure and AI. The distribution across Western Europe, Africa, and Asia, along with significant engagement with developing economies, reflects a deliberate strategy of maintaining parallel pipelines in both established and high-growth markets.

This network is reinforced by the UAE's growing portfolio of Comprehensive Economic Partnership Agreements (CEPAs), which provide broader market access, reduced trade barriers, and greater regulatory certainty for cross-border activity. The UAE has concluded 36 CEPAs since 2021, with 17 already in force. Together, these instruments position the UAE as a platform for both inbound investment and outward expansion into diverse global markets.

Investment Cooperation Agreements Signed in 2025

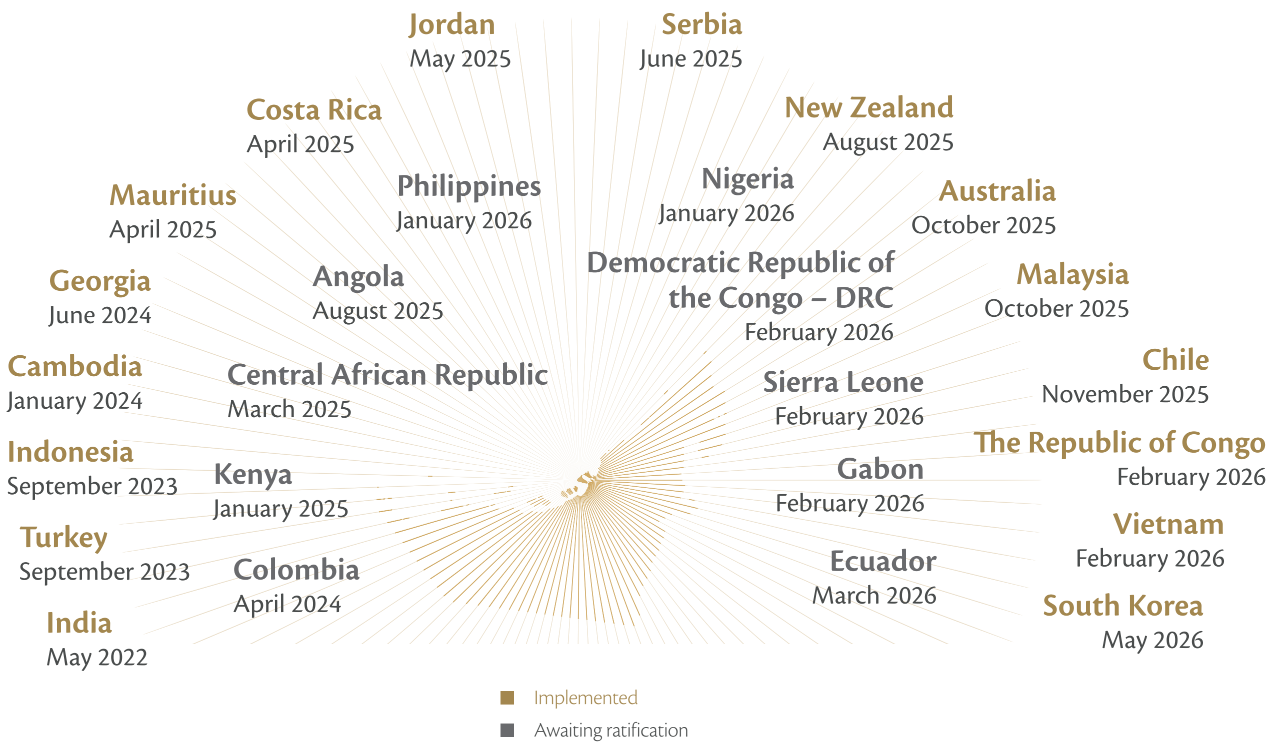
By Region and Organisation Type



Source: Ministry of Investment, Ministry of Economy & Tourism

UAE Comprehensive Economic Partnership Agreements (CEPAs)

By implementation status, 2021 to 2026



41
Investment Cooperation Agreements signed in 2025 across 26 international partners

~32%
Share of agreements comprising general bilateral investment Memorandums of Understanding (MoUs) – the largest single category[1]

~40%
Of agreements targeting developing economies

9th
In merchandise exports

36
CEPAs concluded since the programme launched in 2021

17
CEPAs in force

[1] The remaining 68% comprise sector-specific agreements covering areas including mining, digital infrastructure and AI, food and agriculture, energy, pharmaceuticals, and investment fund extensions

The UAE as a Capital Exporter

The UAE is not only a destination for global capital. Increasingly, it is a source of it. The UAE's dual position does not reflect separate stories; it is an expression of the same underlying depth. An economy that deploys capital globally at the scale the UAE does has, by definition, built the institutional infrastructure, the sovereign capacity, and the financial ecosystem to operate as a serious participant in global markets, not just a recipient of them.

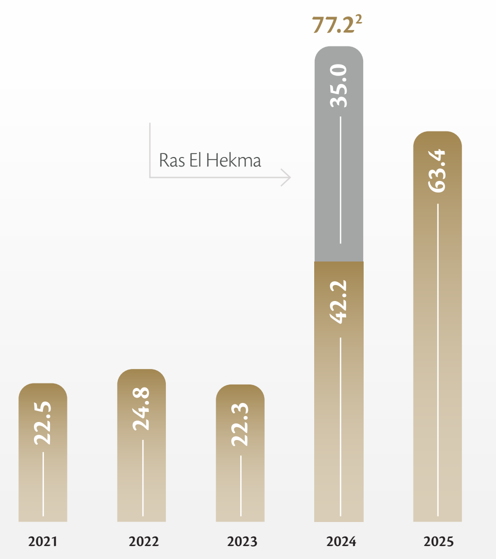
For inbound investors, this matters because a capital-exporting economy offers more than market access: it signals the presence of domestic institutions, strategic investors, and co-investment partners capable of operating across the same long-term horizons as international capital.

UAE FDI outflows in 2025 moderated from the prior year's peak but remained structurally above the pre-2024 baseline, confirming a permanent upward shift in the scale of UAE capital deployment abroad. The destinations of that capital reveal a dual strategy: development-oriented infrastructure and clean energy commitments in Africa and parts of Asia on one hand, and institutional-scale portfolio allocations in North America and Western Europe on the other. The ability to deploy simultaneously across both categories places the UAE among a small group of economies whose outbound investment profile is consistent with mature sovereign wealth strategies. That UAE outward FDI stock now exceeds inward stock, confirming a clear expression of that maturity and transition from capital recipient to structural capital exporter. Few economies of comparable size deploy capital at this breadth and scale – that combination marks the transition from capital destination to full participant in the global investment system.

UAE FDI Outflows
(2021 to 2025, US$ Billions)

US$63.4B

UAE FDI outflows in 2025, approximately 2.7x the pre-2024 annual average

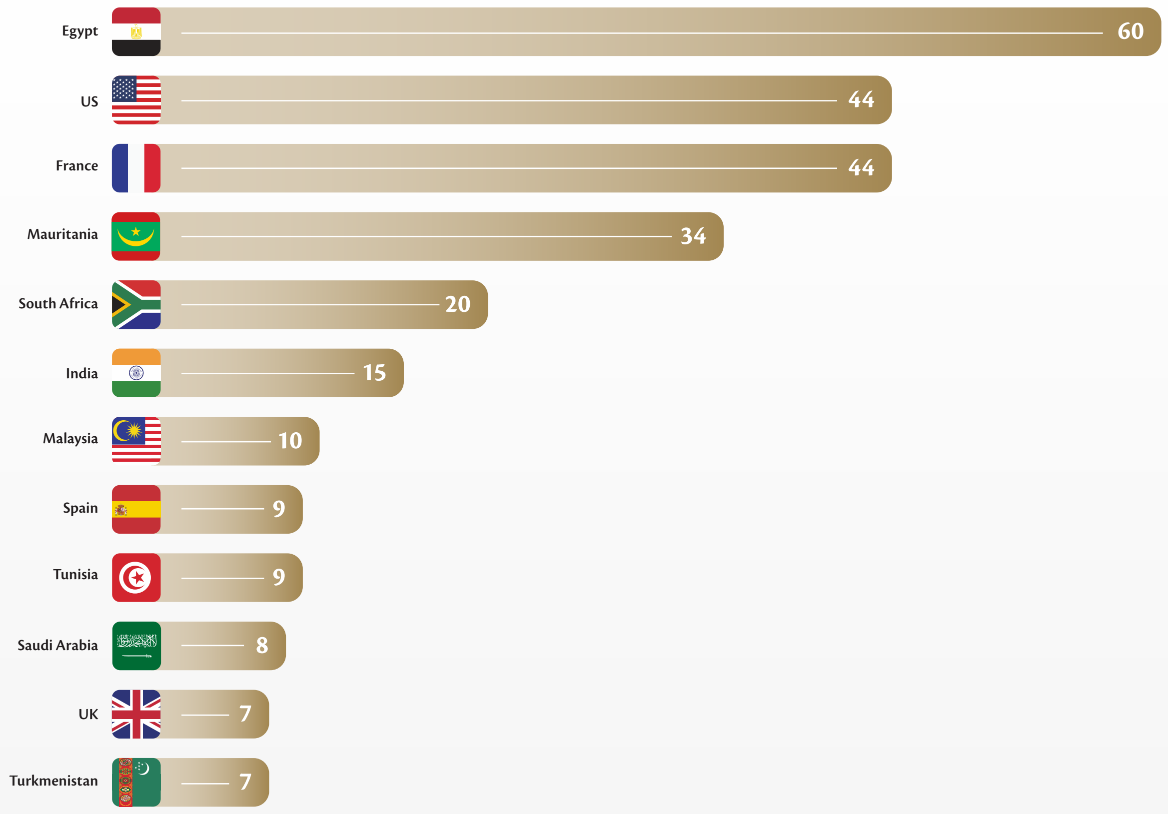


UAE FDI outflows in 2025, approximately 2.7x the pre-2024 annual average

Pre-2024 annual average based on 2021-2023 figures

[2] The 2024 figure of US$77.2 billion includes the Ras El Hekma commitment (approximately US$35 billion), a multi-phase infrastructure investment in Egypt.

UAE Outbound Greenfield FDI by Destination Country
(2021 to 2025 cumulative, US$ Billions)



US$402.7B

Outward FDI stock at end-2025, exceeding inward stock by US$84 billion

US$360B

Cumulative outbound greenfield commitments since 2021, across 10+ destination markets

Source: fDi Markets

Domestic Capital

The same conditions that have made the UAE attractive to foreign capital have also deepened domestic investor confidence. Domestic direct investment is estimated at US$100 to US$119 billion, approximately 2.0 to 2.5x the value of annual FDI inflows, a ratio that carries weight for two reasons.

First, it is a confidence signal: this capital is committed by the investors and institutions with the closest view of the UAE's policy environment, demand base, and growth outlook, a judgment on the market from those best placed to make it.

Second, it is a reinforcing mechanism, building the companies, sectors, infrastructure, and knowledge base into which foreign capital can deploy, expanding the opportunity set available to inbound investors rather than simply running alongside it.

The domestic base operates through four distinct channels. Private real estate developers sustain multi-year investment pipelines on the strength of long-term demand conviction. Sovereign industrial capital activates broad private-sector supply chains through multi-decade expenditure programmes. Independently financed private developers reinforce the same signal at scale, operating without government mandate. And where domestic and foreign capital converge, the co-investment model positions UAE entities as strategic partners alongside inbound commitments, amplifying their scale and anchoring their returns within national priorities.

Together, these channels show domestic capital doing more than mirroring foreign investment: it is building the conditions that make the UAE's proposition credible to those evaluating it from outside.

US$100-119B
Estimated domestic direct investment in 2025[3]

2.0-2.5x
DDI relative to annual FDI inflows

[3] DDI is estimated at USD 100-119B, triangulated across two independent methodologies: subtracting total FDI inflows from Gross Fixed Capital Formation (FCSC, 2025), and IMD's World Competitiveness Yearbook 2025 reported figure. The range reflects the spread between both estimates and is presented as a directional indicator rather than a precise measure.

DDI estimates include both government/sovereign and private sector capital contributions.

Co-Investment Model
Miral/Disney

Anchors a landmark 2025 programme as developer and operator of Disney Abu Dhabi

Sovereign Industrial
ADNOC

~US$150B
Capex approved for 2026-2030

~US$54.5B
In project awards over 2026-2028

National Champion
Majid Al Futtaim

~US$17B
in a single active UAE project (Dubai South mixed-use city), developed jointly with state-backed Dubai South

Private Real Estate
Emaar

48
Residential projects launched in 2025

US$36.5B
UAE development backlog

Source: FCSC, IMD World Competitiveness Yearbook 2025; company disclosures (Emaar, ADNOC, Majid Al Futtaim)

> Regulatory reform, talent competitiveness, infrastructure quality, bilateral connectivity, outbound capital capacity, and domestic investment depth together explain why the UAE is able to sustain investor confidence across cycles. The named investments that arrived in 2025 confirm where those conditions translated into committed capital, and what global investors chose to build within the UAE's priority sectors.

Case Studies

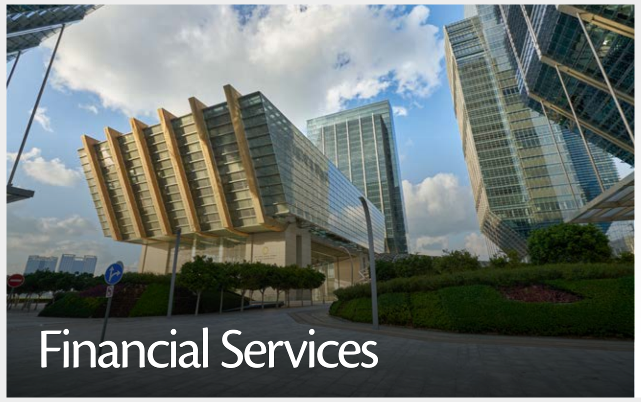
The investment foundations behind the UAE's 2025 performance converge in the commitments that arrived. Six NIS 2031 priority sectors define where the strategy points. The named investments that landed across them in 2025 confirm a pattern of alignment between strategic intent and where global capital chose to go.

Priority Sectors

The UAE's economic diversification strategy channels policy and capital support into six high-impact sectors that align with global demand trajectories and the country's long-term development agenda.

Manufacturing

The sector is diverse, encompassing multiple industries, and attracts substantial investment. The government actively supports growth as the sector moves toward advanced technologies, sustainable practices, and localised supply chains.



Financial Services

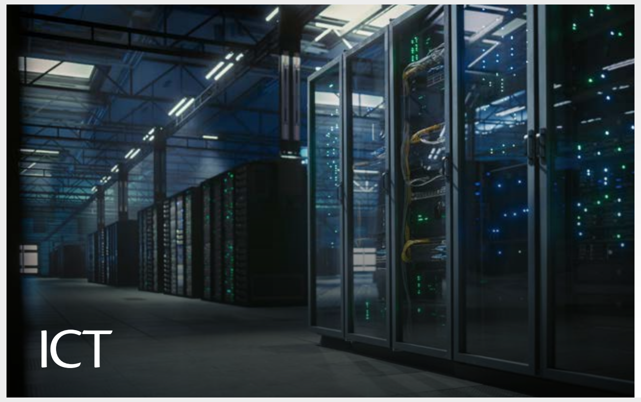
Financial infrastructure has undergone significant digital transformation enabled by strategic initiatives and regulatory reform. Services have transitioned from legacy hardware to cloud, and the Central Bank of the UAE supports innovative fintech.

Transport and Logistics

The sector is a major growth engine fuelled by strategic location and robust infrastructure. Automation, robotics, and data analytics are being actively adopted while the development of multimodal hubs enhances efficiency.

Renewable Energy

The sector generates and supplies energy from replenishing sources such as solar, wind, hydropower, geothermal, marine energy, hydrogen, and biofuels, integrating clean power assets to sustainably meet electricity demand.



ICT

The rapidly growing sector is a key driver of economic diversification. The country is an emerging hub for innovation in areas like AI, IoT, and digital transformation, through partnerships with global tech giants and research institutions.

Healthcare and Life Sciences

The sector spans R&D, biotechnology and pharmaceuticals, medical technology, and healthcare services. It generates foundational scientific knowledge, develops and manufactures drugs, engineers and delivers medical devices, and provides diagnostics, treatment, and long-term care across all patient settings.

2025 Impact Stories

AI & Digital Infrastructure

United States (bilateral UAE–US partnership)

UAE–U.S. AI Campus

Announced in May 2025 in the presence of His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE, and US President Donald J. Trump, the UAE–U.S. AI Campus is the largest foreign direct investment in AI infrastructure outside the United States. Spanning ten square miles in Abu Dhabi, the campus will deliver five gigawatts of AI data centre capacity, with G42 and its group companies, including Khazna and Core42, supporting the build alongside US hyperscalers and frontier labs. The project falls under the U.S.–UAE AI Acceleration Partnership, a bilateral framework for reciprocal investment in AI infrastructure.

Economic Impact

Positions Abu Dhabi as one of a handful of global nodes for advanced AI compute, powered by a clean energy mix aligned with the UAE's net-zero ambitions. Its latency-optimised location can serve nearly 50 per cent of the global population within 3,200 kilometres, making the UAE a hub for exportable, AI-powered services. The campus is expected to generate thousands of high-skilled jobs and catalyse a wider innovation ecosystem, underpinning AI's projected contribution of over 14 per cent of UAE GDP by 2030.

US$100bn+

Projected AI contribution to UAE GDP by 2030

5 GW

AI data centre capacity

"AI infrastructure has become a strategic asset for economic growth. Countries that create the right environment for technology, capital, and talent to come together will shape the next generation of global value creation, and the UAE is demonstrating what that looks like in practice."

Peng Xiao, Group Chief Executive Officer, G42

2025 Impact Stories

Financial Services | Canada

Brookfield has operated in the UAE since 1997 and has been investing in the country since 2015 across private equity, real estate, and infrastructure, building long-term strategic partnerships with government entities and leading institutions. With more than US$16 billion in assets under management across the region, Brookfield is among the largest foreign investors in the Middle East. Most recently, Brookfield formed a joint venture with Alshaya Group to develop a mixed-use asset in Dubai Hills.

Economic Impact

Strengthens the UAE's position as a global investment hub by attracting capital, deepening institutional partnerships, and bringing international operational expertise across key sectors. Through its long-term investment approach, and deep operational expertise, Brookfield supports the development of high-quality assets across commercial, residential, logistics, education, and digital payments infrastructure aligned with the UAE's economic diversification agenda.

US$1T+

Global assets under management

~US$16B

Assets managed in the region across private equity, real estate, and infrastructure

"Through our owner-operator approach, on-the-ground presence, and investments across key sectors, Brookfield contributes to employment, economic growth, and the development of critical assets. As the UAE advances its long-term ambitions, we remain committed to partnering in its growth, underpinned by strong conviction in the country's economic fundamentals."

Jad Ellawn, Regional Head of the Middle East, Brookfield

Brookfield

2025 Impact Stories

Logistics | Germany

Committed over US$567 million across the Middle East with main focus on the UAE and Saudi Arabia between 2024 and 2030 under its Strategy 2030. In December 2025, DHL opened a next-generation MEA Innovation Center in Dubai South and announced plans to build a new US$136 million, 55,000 m² net-zero-carbon, multi-user warehouse in the same district, strategically located near the upcoming Al Maktoum International Airport. The US$567 million investment spans all four DHL divisions – Express, Global Forwarding, Supply Chain, and eCommerce.

Strategic Impact

Reinforces Dubai South as a global logistics gateway ahead of the Al Maktoum International Airport expansion. Brings advanced automation, AI-driven operations, and net-zero-carbon warehousing to the UAE, supporting economic diversification and export growth across the MEA region.

US$567M

Total Middle East commitment, 2024 to 2030

US$136M

Net zero-carbon warehouse in Dubai South (55,000 m²)

“The UAE is one of DHL’s Geographic Tailwinds markets, a group of 20 countries globally where we expect accelerated, above-average growth in the years ahead. Its strong trade connectivity, advanced infrastructure, and highly attractive business environment have been important drivers of our decision to expand our footprint in the region.”

Orkun Saruhanoglu, CEO, DHL Supply Chain Middle East & Africa

Source: DHL Group

2025 Impact Stories

Asset Management | United States

PIMCO is a global leader in active fixed income, with deep expertise across public and private markets. With US$2.3 trillion in assets under management (as of 31 March 2026), the firm serves a broad range of institutional, wealth and individual investors globally, offering expertise and investment solutions in income and credit opportunities that span the liquidity spectrum. PIMCO's clients rely on an investment process that has been honed over five decades and tested in virtually every market environment.

Economic Impact

Adds one of the world's largest fixed income asset managers to the UAE's growing roster of institutional investment firms, deepening Dubai's credentials as a wealth and asset management centre. The Aditum partnership expands access to PIMCO's investment strategies for UAE wealth investors through locally registered vehicles, supporting the growth of domestically available investment solutions.

US$2.3T
Global assets under management

20+ years
Managing Middle East assets prior to formalising UAE presence

"The UAE has established itself as a leading international financial centre, supported by a robust regulatory environment, strong connectivity to global markets, and a rapidly expanding sovereign, wealth and asset management ecosystem. These characteristics underpin a deep and sophisticated domestic investor base and continue to attract a diverse range of international financial institutions and investors."

Christian Stracke, President at PIMCO

2025 Impact Stories

Tech | China

Launched in the UAE in September 2025, marking the brand's entry into one of the Middle East's most competitive on-demand delivery markets. Operating as the international arm of Chinese on-demand giant Meituan, Keeta brings its "Retail + Technology" model to the UAE, offering food and beverage delivery while supporting local merchants and riders.

Economic Impact

Supports the UAE's economic diversification agenda through a commitment to the Ministry of Investment signed in September 2025, pledging the creation of more than 300 high-skilled jobs and continued investment in the country. Rapid platform growth since launch, which has onboarded more than 5,000 UAE-based SMEs, connecting local restaurants and food businesses to a national customer base and reinforcing the UAE's position as a leading digital commerce hub in the region.

300+
High-skilled jobs committed

5,000+
UAE-based SMEs onboarded since launch

"The UAE continues to distinguish itself as one of the world's most dynamic and forward-looking economies, offering a business environment that fosters innovation, investment, and sustainable growth. Since entering the market, Keeta has been encouraged by the strong support of local partners, regulators, and the wider business community. We see significant long-term potential in the UAE and remain committed to contributing to the country's digital economy and broader development ambitions."

Tony Qiu, VP of International Business at Meituan and CEO of Keeta

Five investments across four sectors and four source countries confirm a pattern that is broad enough to be structural and specific enough to be verifiable. Sustaining that trajectory now depends on the institutional framework built to carry it forward.

CHAPTER 6

The Road to 2031

The 2025 numbers are a milestone, not a destination. Record inflows, a stronger global position, and the named investments documented in this report confirm the UAE's momentum; the National Investment Strategy (NIS) 2031 defines the trajectory that momentum is designed to serve. This final chapter therefore shifts from performance to direction: the progress already made, the institutional tools now being put in place, the full investment economy that supports them, and the platform through which investors can engage with the opportunity.

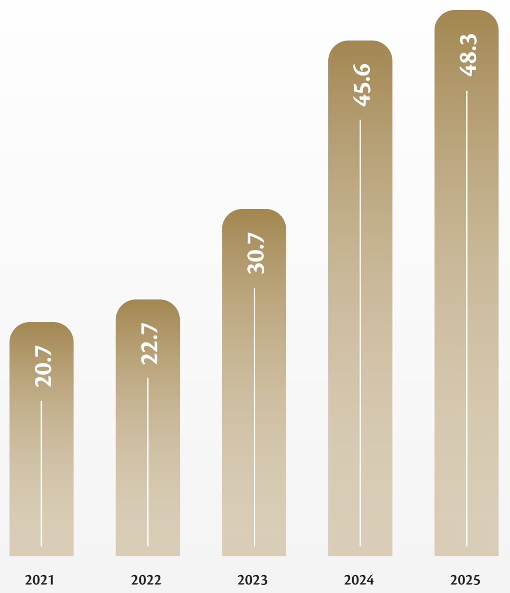
UAE Foreign Direct Investment Report 2026

NIS 2031 Progress

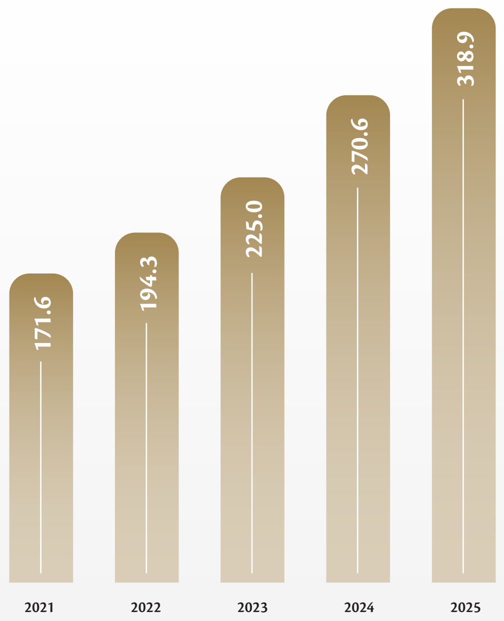
The National Investment Strategy 2031 defines the UAE's investment ambition for the decade – not as a single-year target to be met or missed, but as a compounding trajectory that gains meaning across multiple years and multiple dimensions of performance.

The NIS 2031 targets set a deliberately ambitious benchmark, but 2025 performance has strengthened the credibility of that trajectory. The UAE has exceeded its target of FDI inflows of US$37 billion to 2025, and annual FDI inflows of US$ 48.3 billion and inward FDI stock of US$318.9 billion place the UAE 74% and 53% toward its NIS 2031 targets respectively, confirming that the ambition is being advanced from a position of sustained momentum. The National Investment Fund, approved by the UAE Cabinet in November 2025 with initial capital of approximately US$10 billion, adds a further institutional lever to that trajectory. Its significance lies not only in the capital it can deploy, but in what it signals: the UAE is continuing to strengthen the conditions that attract foreign investment while creating additional economic pathways through its own capital, reinforcing the long-term commitment behind its national investment agenda.

Annual FDI Inflows
(2021 to 2025, US$ Billions)



Inward FDI Stock
(2021 to 2025, US$ Billions)



US$48.3B
Achieved of US$65B target[1]

US$318.9B
Achieved of US$600B target[2]

~US$10B
National Investment Fund initial capital, approved November 2025

Source: UNCTAD; UAE Cabinet

[1] Annual inflow target of AED 240B

[2] FDI stock of AED 2.2 trillion

The Full Investment Picture

The UAE's ability to advance toward NIS 2031 rests not only on inbound flows, but on a wider investment economy built across three modes of capital deployment. Foreign direct investment at record levels validates the investment environment from outside: capital with alternatives continue to choose the UAE. Domestic direct investment reflects confidence from within, from investors and institutions with the clearest view of the market, while also deepening the companies, sectors, infrastructure, supplier networks, and knowledge base into which foreign capital can deploy. Outward foreign direct investment confirms the same depth operating internationally, showing that the UAE has accumulated the financial capacity and institutional reach not only to attract capital, but to deploy it.

Read together, these pillars make the NIS 2031 trajectory more credible. They describe a mature and resilient investment economy with multiple routes of capital formation, each supporting the same national agenda. The result is not a single channel of investment growth, but a system in which inbound, domestic, and outbound capital reinforce one another.

Inbound Foreign Direct Investment

US$48.3B
Inflows in 2025

US$318.9B
Accumulated Inward stocks

Record levels across four consecutive years

Domestic Direct Investment

US$100–119B
Estimated DDI[1]

2.0–2.5x
Annual FDI inflows

Private and sovereign confidence independent of external conditions

Outbound Foreign Direct Investment

US$402.7B
Accumulated Outward Stocks

Net capital exporter alongside predominantly OECD economies

[1] DDI is estimated at USD 100-119B, triangulated across two independent methodologies: subtracting total FDI inflows from Gross Fixed Capital Formation (FCSC, 2025), and IMD's World Competitiveness Yearbook 2025 reported figure. The range reflects the spread between both estimates and is presented as a directional indicator rather than a precise measure.

DDI estimates include both government/sovereign and private sector capital contributions.

Source: UNCTAD; FCSC; IMD World Competitiveness Yearbook 2025

CHAPTER 6
THE ROAD TO 2031

Atlas: The UAE's Investment Intelligence Platform

Ambition at the scale of NIS 2031 requires not only capital, but clarity. Investors need visibility on where opportunity sits, which sectors are gaining momentum, and where committed investment is already concentrated. Atlas, the Ministry of Investment's geospatial intelligence platform, is designed to provide this view. Launched in 2025, it gives investors real-time access to the UAE's investment landscape through an interactive map and analytics layer, allowing users to explore projects and identify sectoral and regional concentration across source countries and sectors. By converting investment data into practical intelligence, Atlas helps reveal patterns, clusters, and entry points across the seven Emirates.

- Interactive Map
- Sector & Regional Filters
- Trend Intelligence
- Single Interface

VISIT ATLAS

Guiding Your Investment Journey

The Ministry of Investment is dedicated to facilitating and enhancing the investor experience in the UAE. With a comprehensive mandate spanning strategy formulation, investment promotion, policy advocacy, and partnership enablement, the Ministry ensures a seamless and supportive environment for investors at every stage.

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UAE Foreign Direct Investment Report 2026

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MINISTRY OF INVESTMENT