

Regional Agenda

World Economic Forum on the Middle East and North Africa Building New Platforms of Cooperation

Dead Sea, Jordan 6-7 April 2019



Contents

Preface	3
Meeting highlights	4
Co-Chairs	6
News from the Dead Sea	8
The Fourth Industrial Revolution in the Arab World	12
Shaping a New Economic Model	18
Stewardship for the Regional Commons	24
Finding Common Ground in a Multiconceptual World	30
Tackling regional challenges with start-ups	36
Acknowledgements	40
Digital update	42
Contributors	43

World Economic Forum®

© 2019. All rights reserved.
No part of this publication
may be reproduced or
transmitted in any form or by
any means, including
photocopying and recording,
or by any information storage
and retrieval system.

This report is Cradle-to-Cradle
printed with sustainable materials

Preface



Mirek Dušek

Deputy Head of the Centre for
Geopolitical and Regional Affairs
Member of the Executive Committee
World Economic Forum



Maroun Kairouz

Community Lead, Regional Strategies,
MENA
Global Leadership Fellow
World Economic Forum

As the world economy enters Globalization 4.0 – driven by emerging technologies and ubiquitous data – the Middle East and North Africa seeks to leverage this new era and forge its own path for societal and economic advancement.

In this context, more than 1,000 leaders from government, business and civil society gathered at the Dead Sea for the 17th World Economic Forum on the Middle East and North Africa – the 10th in Jordan. The meeting took place with the full support and presence of Their Majesties King Abdullah II bin Al Hussein and Queen Rania Al Abdullah, and H.R.H. Crown Prince Al Hussein bin Abdullah II of the Hashemite Kingdom of Jordan.

Under the theme “Building New Platforms of Cooperation”, the programme provided collaborative platforms to think about and tackle common challenges of our joint future. Leaders from Gulf Cooperation Council countries, the Levant and North Africa, as well as key international stakeholders from the United States, Europe, East and West Africa, and other regions, addressed five transformational imperatives facing the region: New economic and social models, the Fourth Industrial Revolution, entrepreneurship and innovation, environmental stewardship, and peace and reconciliation.

By fostering the appropriate conditions as the Fourth Industrial Revolution takes root, policy-makers and leaders can leverage the momentum of reform in many of the region’s countries to create the right ecosystem for business, civil society and government to jointly boost inclusive and economic progress in the Middle East and North Africa.

But harnessing the technological wave can be achieved only by mobilizing all sectors of society towards a common vision, shunning protectionism and laissez-faire attitudes. With this in mind and building on efforts to advance gender parity in the region, the meeting featured sessions with some of the Arab world’s most innovative women entrepreneurs.

The Forum once again extended its platform to the top 100 Arab start-ups in recognition of the growing voice of an emerging generation of entrepreneurs. Their leadership holds a key to addressing one of the world’s most intractable challenges: how to create a positive future for the millions of young people entering the job market every year.

As the sustainability agenda rises in priority for the region’s decision-makers, participants considered the consequences of environmental degradation and climate change that increasingly affect the daily lives of the region’s citizens – from desertification to water crises and soaring levels of pollution.

In addition, the Forum’s community of Global Shapers from the region convened ahead of the meeting to learn about actions that can be taken towards restoration of the natural environment as part of the fight against climate change. These vibrant young entrepreneurs joined sessions to add the voice of youth and shake up the regional discourse.

The meeting also convened a session on Peace and Reconciliation to reinforce its platform for diplomatic dialogue. In this context, we brought together a senior multistakeholder community of practitioners with governmental decision-makers and business leaders to share best practices, identify challenges and map out opportunities for public-private partnership to strengthen collective efforts towards conflict prevention, mitigation and recovery.

We would like to thank Their Majesties King Abdullah II and Queen Rania Al Abdullah, and the Government of the Hashemite Kingdom of Jordan for their valued support, and look forward to continuing our partnership into the future. We would also like to thank the Co-Chairs for their support before and during the meeting.

The Forum is grateful to its Members and communities for their ongoing commitment to and engagement at the World Economic Forum on the Middle East and North Africa. We look forward to welcoming you to our next gathering.

Meeting highlights

- The 100 most promising start-ups of the Arab world participated in the World Economic Forum on the Middle East and North Africa and engaged with industry and government leaders to discuss the future of their industries and how to add value to society. Their tailored programme included sessions on social impact, cybersecurity and an informal dialogue between Khalid al Rumaihi, Chief Executive of the Bahrain Economic Development Board, and Klaus Schwab, Founder and Executive Chairman of the World Economic Forum. The initiative aims to further integrate the Arab world's most promising start-up entrepreneurs into a national and regional dialogue on pressing challenges. The Forum and the selection committee chose the start-ups from among more than 400 applications.
- At the meeting, Bahrain announced the roll-out of a new programme of support for the 100 Arab start-ups shaping the Fourth Industrial Revolution. The structured programme will allow start-ups to rapidly scale up their businesses and access a broader spectrum of support in Bahrain. It includes: access to the Bahraini market for all companies that have been recognized under the 100 Arab Start-Ups banner – going back to those selected in 2017; fast-tracking of applications to establish a presence in Bahrain; creation of a special concierge service to help start-ups navigate and benefit from the local Bahrain ecosystem; and an opportunity to pitch and access funding from Bahrain's Sovereign Wealth Fund, as well as the VC partners of Al Waha Fund of Funds and family offices in the Kingdom.



- The United Arab Emirates (UAE) has announced it is granting five-year visas for the top 100 start-ups shaping the Fourth Industrial Revolution that were selected at the World Economic Forum on the Middle East and North Africa. The announcement of the five-year visas was made by Abdulla bin Touq, Secretary-General, Cabinet of the United Arab Emirates, and Khalfan Juma Belhoul, Chief Executive Officer of the Dubai Future Foundation.



- Recognizing the potential of technology to support the transition to the circular economy within the MENA region and globally, the United Arab Emirates, represented by the Ministry of Cabinet Affairs and the Future, in partnership with the Ministry of Climate and Environment and the Ministry of State for Artificial Intelligence, has committed \$1 million to support SCALE 360. The initiative of the World Economic Forum aims to unlock the potential of the technologies of the Fourth Industrial Revolution for the circular economy.



- The World Economic Forum's Global Shapers, a community of 20-30-year olds, launched two Hubs in Jerusalem. Global Shapers from East and West Jerusalem jointly expressed their determination to make the voice of their generation heard in building peaceful and equitable societies.
- More than 100 Global Shapers took part in the SHAPE MENA programme on 2-4 April 2019 with the support of the Amman Hub. The meeting spotlighted local champions of environmental restoration. The Shapers travelled to the city of Azraq and visited reserves and protected sights to get a better sense of indigenous-led initiatives tied to environmental restoration and met with members of the local community.



- The University of the People (UoPeople), a non-profit, tuition-free, US-accredited online university, announced the UoPeople in Arabic at the World Economic Forum on the Middle East and North Africa. The university will be run primarily by refugees and for refugees from Syria, Yemen, Libya, and Iraq, as well as other qualified students. UoPeople's approach to tackle to the higher education crisis in the MENA region will provide refugees, internally displaced persons and asylum-seekers with a quality university degree to help these vulnerable populations create a better future for themselves, their families, and their communities.

- A delegation of faith leaders from the Bahá'í faith, Christianity, Islam and Judaism discussed how to address the challenges of Globalization 4.0 and foster harmony and cooperation across communities, without hindering them. Furthermore, they explored different ways that religion can contribute to shaping new economic and environmental models, and create platforms that contribute to the growth of the region.



- First Lady of Turkey, Emine Erdoğan, shared learning from her environmental initiative "Zero Waste" with participants at the meeting. The project aims at decreasing waste as well as encouraging more efficient recycling. The initiative has helped to reduce plastic-bag usage by 70% in Turkey since its implementation and has been adopted by 15,000 enterprises in Turkey in the last 15 months.



- The World Economic Forum launched *The Middle East and North Africa Risks Landscape* to inform the debate on business and societal risk and help leaders to prepare for and mitigate risks to their organizations. While unemployment, governance challenges and energy price shocks are seen as major risks by business leaders in the Middle East and North Africa, the fallout from climate change might be a blind spot.

Co-Chairs



Khalid Al Rumaihi,
*Chief Executive, Bahrain
Economic Development
Board, Bahrain*



Wafa Ben-Hassine,
*Counsel, Middle East
and North Africa (MENA)
Policy, Access Now, USA*



Thani Ahmed Al Zeyoudi,
*Minister of Climate Change
and Environment of the
United Arab Emirates*



Sumantra Chakrabarti,
*President, European Bank
for Reconstruction and
Development (EBRD),
London*



Rania A. Al-Mashat,
*Minister of Tourism of
Egypt*



Tony F. Chan, *President,
King Abdullah University of
Science and Technology
(KAUST), Saudi Arabia*



Alain Bejjani,
*Chief Executive Officer,
Majid Al Futtaim Holding,
United Arab Emirates*



Sigrid Kaag, *Minister
for Foreign Trade and
Development Cooperation
of the Netherlands*

World Economic Forum on the Middle East and North Africa Dead Sea, 6-7 April 2019



H.M. King Abdullah II bin Al Hussein, King of the Hashemite Kingdom of Jordan and Klaus Schwab, Founder and Executive Chairman, World Economic Forum



Emine Erdoğan, First Lady of Turkey



Muhammadu Buhari, President of Nigeria



Opening Plenary

News from the Dead Sea

For session highlights, blogs, videos and meeting-related documents, plus Forum insights, visit <https://toplink.weforum.org/>



Navigating the risk landscape

Business leaders in the Middle East and North Africa view economic and governance issues as the primary risk in the region, but may underestimate the risk of climate change, according to a new analysis of regional risks released by the World Economic Forum.

The *Middle East and North Africa Risks Landscape* comes at a pivotal time, as the Fourth Industrial Revolution and geopolitical fractures combined with economic and security challenges within some countries are creating a complex risk environment for the region. The analysis looks at the impact on the region of the global risks of geo-economic division and climate change, and of state-specific risks of unemployment, non-diversified economies, governance challenges and terrorism.

Download it [here](#)

Environment is focus of Shape MENA meeting

Taking place on 2-4 April with the support of the Amman Hub, the Global Shapers programme saw close to 100 Global Shapers from across the region immersed in a learning journey through Amman, with a focus on local champions of environmental restoration. The Shapers also travelled to Azraq, a town in central-eastern Jordan, to visit nature reserves and protected sites, and to get a better sense of locally led initiatives tied to environmental restoration. While there, they met with members of the community to share their tradition of food and festivity.

The Shapers also spent time with leaders – including renowned green architect Ammar Khammash – in order to learn about the thinking behind the design of eco-friendly structures using materials indigenous to the area. They also engaged with other experts to better understand how climate change affects humanitarian planning decisions and how it disproportionately impacts women and minority groups.



Collaborating on peace and reconciliation efforts

The Forum convened a multistakeholder gathering of political, business and civil society leaders on the sidelines of the meeting to discuss collaboration on peace and reconciliation efforts. Their discussion focused on how business can make a positive contribution to peace. In another session, the Forum once again brought together its longstanding community of Palestinian and Israeli business leaders for a Special Dialogue programme, which focused on identifying a path to scale up Palestinian tech talent to attract international investors and bridge the gap with Arab countries. In light of current geopolitical developments, key deliberations were centred on reaffirming the value of the two-state solution and exploring its intrinsic value for Israelis, Palestinians and the international community at large.



Fostering harmony across faith communities

A delegation of faith leaders from the Bahá'í faith, Christianity, Islam and Judaism joined the meeting this year. Faith leaders play an important role in charting new systems of cooperation in the region. While faith communities have been characterized as drivers of division, religious leaders and people of faith are pivotal in achieving mutual understanding across diverse populations. Their influence, particularly in the Middle East region, informs individual perspectives and actions, as well as collective responses.

During the meeting, faith leaders discussed how to address the challenges of Globalization 4.0 and foster harmony and cooperation across communities, without hindering them. Furthermore, they explored different ways that religion can contribute to shaping new economic and environmental models, and create platforms that contribute to the growth of the region

World Economic Forum on the Middle East and North Africa Dead Sea, 6-7 April 2019



Borge Brende, Ismail Omar Guelleh, Abdullah Abdullah, Rania A. Al-Mashat, Miroslav Lajčák and Mohammed Shahriar Alam in the session Overcoming Fault Lines



Colin Butfield in the session Our Planet



Asma Siddiki in the session Reskilling for All



Mohamed Wefati and Ahmed Nouh in the session The Ticket to Financial Inclusion



Mazen S. Darwazah in the session New Platforms for Healthcare



Session: The Big Picture on Energy



H.M. King Abdullah II bin Al Hussein, King of the Hashemite Kingdom of Jordan, Antonio Guterres Secretary-General, United Nations, New York, and Omar Al Razzaz, Prime Minister of Jordan



Maysa Jalbout in the session A New Standard for Public Education



Murat Sönmez, Mudassir Sheikh, Lara Habib, Wafa Ben-Hassine, Khalid Al Rumaihi and Omar bin Sultan Al Olama in the session The Fourth Industrial Revolution in the Arab World

Technology set to transform the Arab world

Business, government and society are experiencing tectonic transformations as the Fourth Industrial Revolution takes hold. But in our headlong rush to embrace new technologies, we must ensure that they serve the needs of people and planet – not the other way round.

Artificial intelligence, robotics, biotech, blockchain: these totems of 21st-century technology offer extraordinary opportunities, from curing chronic diseases and accelerating complex business processes to slashing corruption and delivering high-tech new jobs. But there are many challenges and obstacles threatening to block or divert this flow of opportunity: skills shortages, legacy regulations, a growing “techlash” over data privacy and cybercrime, to name a few.

Some of the region’s leading thinkers and decision-makers convened at the World Economic Forum on the Middle East and North Africa to exchange ideas on the theme of building new platforms of cooperation. Sounding a note of warning, Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, said the region cannot afford to be left behind. “Those countries that absorb the potential of the Fourth Industrial Revolution first will be the most competitive countries,” he said.

The Fourth Industrial Revolution’s new technologies are already delivering dazzling results. Take blockchain, which is revolutionizing the way we exchange digital assets. Whereas a typical trade may involve a dozen or more intermediary ledgers, blockchain provides a single distributed, transparent, immutable ledger. One Middle East oil and gas company comprising 14 subsidiaries used to take two weeks to calculate total revenues, profits and oil reserves at a given moment across the group. With blockchain, they can do this in hours, unlocking hundreds of millions of dollars from their books. Blockchain applies to any business that can digitalize its assets, from airlines and logistics to agribusiness and healthcare. If we know the profitability of separate corporate processes at a glance, our decision-making becomes quicker and therefore more competitive.

In the public space, central banks in Bahrain, Saudi Arabia and the United

Arab Emirates are pioneering the use of blockchain in their financial processes, while Dubai has established the Global Blockchain Council and is using the technology to turn its government paperless by 2021. The main challenge in rolling out blockchain is to get people to agree on who has access to which data, when and where.

Artificial intelligence (AI) is a phenomenon more discussed than understood – in part because 90% of the AI sector is still experimental. AI is predicted to contribute an astonishing \$16 trillion to the global economy by 2030, of which the Middle East and North Africa region (MENA) is set to accrue around 2%. It is important to understand that AI is not a single technology, but an entire field of technological solutions and industrial processes that will affect and (potentially) improve human life in an enormous variety of sectors, including healthcare, agriculture, energy supply, transport and governance.

Klaus Schwab, Founder and Executive Chairman, World Economic Forum, during the session: The Fourth Industrial Revolution



Dubai is host to HP's Digital Life Garage, a research lab that develops and tests AI technologies, as well as providing space for start-ups and established businesses to accelerate their own ideas. The initiative benefits from Dubai's "sandbox" approach, which allows innovations to be deployed for six months outside the common regulatory framework. The UAE has partnered with international institutions and multinationals to create a Global Artificial Intelligence Governance Forum, as part of its bid to become the global hub for data.

New technologies, including blockchain, are helping to fight corruption, which costs people and governments \$2.3 trillion globally. Transparency International has found that countries that are technology leaders show lower levels of corruption, while highly corrupt countries tend to have archaic administrations. Many MENA countries score high levels of perceived corruption. The UAE and Qatar are exceptions, and this is attributed to three factors: the digitalization of



“
The future cannot be built by government alone, or by business alone, or by civil society alone. We need to engage all stakeholders of society into more inclusive and collaborative platforms.

”
Klaus Schwab, Founder and Executive Chairman, World Economic Forum

administrative processes, which allows citizens to access public services or report corrupt practices via a mobile application; blockchain technology, which can trace financial flows end-to-end; and AI, which can detect and prevent fraudulent practices before they occur.

Cybercrime is another challenge. By 2025, we will have more than 25 billion devices connected to the internet, 10 million autonomous vehicles and four times the number of smart cities as today. These trends exacerbate cyber-risks. Unfortunately, many countries look at cybersecurity as a business opportunity, said Ali bin Masoud bin Ali Al Sunaidy, Oman's Minister of Commerce and Industry, when we should be treating it like an infectious disease threatening everyone.

Prosecuting cybercriminals is a slow process, so the best approach is collaboration – and this requires a change in culture and behaviour. “Cybersecurity is an attitude-related issue, it's not about technology,” said Al Sunaidy. Businesses must realize that collaboration with competitors will produce long-term rewards more valuable than any short-term advantage from seeing rivals suffer. Governments need to respect whistleblowers and persuade hackers to change sides. “If you exclude the hackers, they become the bad guys,” said Al Sunaidy.

Fourth Industrial Revolution technologies demand massive amounts of data to reach their full potential. Data has been called the “new oil”, although as it is an ever-multiplying resource, the “new oxygen” might be more accurate. Regardless, the volume of data is set to quadruple by 2025. But who owns this

data, what should we do with it, who should benefit from it? And how should policy-makers manage the trade-off between stimulating the digital economy and protecting individual privacy? There are no easy answers. Data ownership and protection are complex issues that require dialogue and collaboration between business, government and society.

In a region known for its big government, it is important that regulations do not create stumbling blocks to optimizing the benefits of technology, said Murat Sönmez, Head of the Forum's Centre for the Fourth Industrial Revolution Global Network: “We need to make sure we don't get in the way of the potential.” Bahrain, recently selected as the site of new Amazon data centres, has passed a law allowing data stored there by foreign companies to be governed by the laws of their home countries. “We think that is going to be a ground-breaking law,” said Khalid Al Rumaihi, Chief Executive of the Bahrain Economic Development Board. “We, of course,

have to manage risk but we have to not ignore opportunity.”

But there is a risk that we can get caught up in the technicalities of data analytics and forget we are influencing the decisions of real people. There is an emerging view, for example, that companies should re-engage with customers to confirm if their data modelling is correct and their marketing is useful. Communicating with customers about the benefits of AI will create more trust. For example, there are start-ups helping people without a credit history to establish a credit rating based on analysing alternative data, such as utility bills, shopping behaviour and debit card history. These innovations build financial inclusion as well as trust in the process.

Ultimately, it falls to governments to set the rules, and the Arab world needs to fast-track balanced regulation that capitalizes on the region's emerging technology scene, while protecting data privacy. Far more money is spent on



Haitham Abdulrahman H. Al Ohali and Rafiah Ibrahim in the session Frontier Technology: 5G Connectivity

data collection than data protection and this needs to change. The new GDPR regulations in Europe are one model of enforcing transparency and protection for the consumer. But, as one panellist remarked, the rule should be: “No one can use my data against me.”

What’s clear is that these unprecedented, turbo-charged technologies require new ways of working, new collaborations between leaders from a wide range of disciplines – including data science, business, government, academia, the environment and faith groups – to harness the benefits of the Fourth Industrial Revolution for all of society.

Riding the Middle East’s first unicorn

The “Uber of the Middle East”, Careem is the region’s first unicorn – a start-up valued at more than \$1 billion – and has created 1 million jobs since it started operating seven years ago. Last month, the Dubai-based firm was acquired by Uber for \$3.1 billion – a milestone for Arab tech deal-making which follows the \$580 million purchase of Souq, another Dubai e-commerce company, by Amazon in 2017.

Since its inception as a ride-hailing rival to its new US owners, Careem has diversified into food and package deliveries, bus services and credit transfers. But its core remains transport, with operations in over 100 cities in 14 countries across the Middle East, Africa and South Asia.

Despite its huge price-tag, the company represents exceptional value for money when compared to the \$24 billion valuation that North American ride-sharing company Lyft achieved in its initial public offering last month. This is an example of the great opportunities for investing in the MENA region. Across the region, the number of start-ups is growing, with a 31% increase in investments to \$900 million in 2018 compared to a year earlier. Such businesses offer the potential for a new wave of economic growth in a part of the world traditionally handicapped by weak infrastructure and a limited industrial base.



Ghassan Hasbani in the session Reconciliation and Reconstruction



Kareem Monem, Amadou Diallo, Dia Haykal, Zayed Rashid Al Zayani and Abeer Elsiey in the session Retail Goes Digital



Lara Habib, Wafa Ben-Hassine, Murat Sönmez, Mudassir Sheikh and Khalid Al Rumaihi in the session The Fourth Industrial Revolution in the Arab World



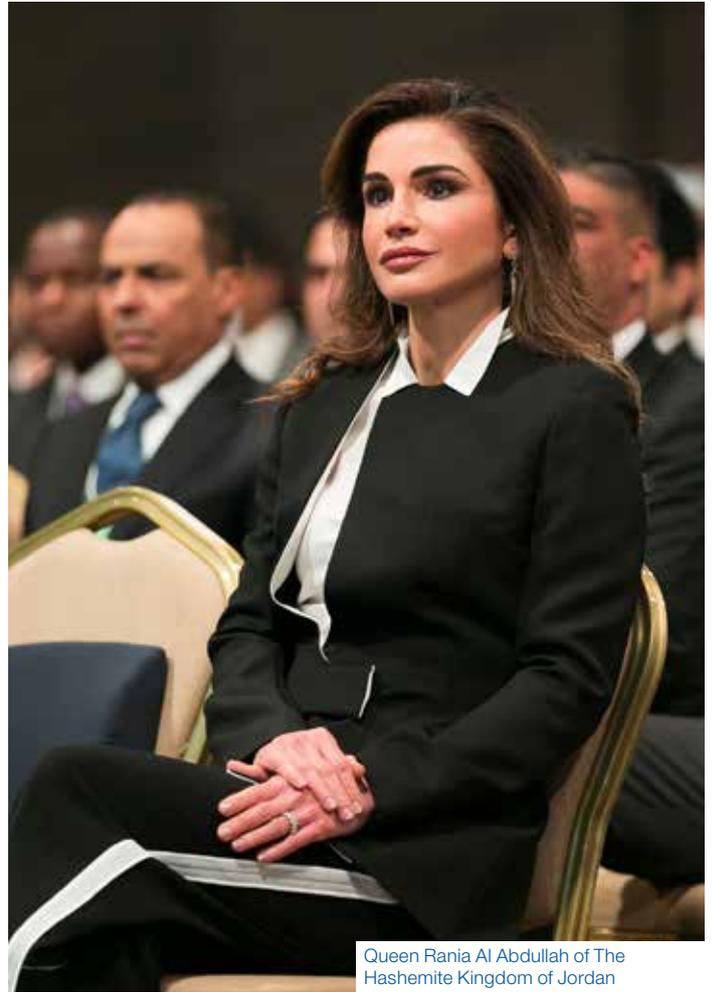
Ramzi Jaber and Yassine Serhane in the session Tech against Corruption

Sara Pantuliano, Stephanie von Friedeburg, Per Heggnes and Sigrid Kaag in the session Humanitarian Investing: Unlocking New Capital





Session on Data: The New Oxygen



Queen Rania Al Abdullah of The Hashemite Kingdom of Jordan



Fabio Fontana and Omar bin Sultan Al Olama in the session Equal Opportunity: Artificial Intelligence



Amadou Diallo in the session Retail Goes Digital



Marwan J. Al Sarkal in the session Deploying Autonomous Vehicles

Look beyond oil and high tech to jumpstart economic growth

After decades of the region “punching below its weight”, entrepreneurs and policy-makers in the Middle East and North Africa are looking for new ways to jumpstart economic growth. Rather than viewing the legacies of religious conflict, youth and women’s unemployment, and poor infrastructure as constraints, they are trying to reimagine them as opportunities.

For decades, the promise and the curse of the Middle East have been closely linked: the ubiquity of oil and gas allowed some countries to amass wealth and prosperity. But, for many countries lacking such natural resources, or for those mired in internal or external conflict, that path to prosperity remained closed, or led to huge disparities and resentment.

Moreover, the region has historically been confronted with a triple problem with regards to its human resources: pre-school attendance, the most crucial part of education, remains stuck at about 30%, mostly in private schooling; youth and female unemployment, even for those with skills or higher education, remains stubbornly high; and the interregional conflict that has caused so much displacement and disruption continues to loom large over the economy and its growth outlook.

But, as the Age of Oil is poised to fade, a new economic growth paradigm could give birth to new opportunities. Oil and gas could see a “slow erosion in demand” because of the fight against climate change. And technologies of the Fourth Industrial Revolution are quickly becoming the new drivers of growth. These factors led to the consideration of existential questions at the meeting at the Dead Sea. How should oil-rich countries shift their model? And can resource-poor countries finally catch up?

Saudi Arabia, the economic juggernaut of the region, believes it can thrive both under the old and the new economic paradigm. “The Kingdom will not abandon oil and gas,” said Khalid Al Falih, Minister of Energy, Industry and Mineral Resources of Saudi Arabia. “It will continue for many decades to be a major driver for this industry.” At the same time, the government developed Vision 2030, aiming to become a high-end manufacturing hub, and create a tech start-up ecosystem.



“
For every investment in this region’s great opportunities, for every investment that creates jobs for our young people and helps families bring good pay home, our economies grow and opportunities redouble.
”

H.M. King Abdullah II bin Al Hussein, King of the Hashemite Kingdom of Jordan

World Economic Forum on the Middle East and North Africa Dead Sea, 6-7 April 2019



Mirek Dušek, Alain Bejjani, Rania A. Al-Mashat, Nour Al Gharibeh, Bob Roberts and Adel Boseli in the session Building New Platforms of Cooperation

For others, the prospects of the Fourth Industrial Revolution do not look so bright. As a Global Situation Space presentation highlighted, countries that lack natural resources are not well-positioned to go through a tech transformation of their economy: many MENA countries rank in or close to the bottom half globally when it comes to technology infrastructure. They offer limited access to broadband internet, and few of their citizens can afford the most reliable mobile connections.

How then, can the region catch up in this new era, and start to “punch at its weight” economically? Participants suggested turning the logic of regional threats and opportunities on its head: Consider the religious legacy of the region as a touristic asset, not a military liability; promote Arab women as the greatest untapped source of talent in the world; and use low-tech, low-cost solutions to leapfrog countries with sophisticated but outdated and expensive infrastructure.

Mohamed Wefati, Executive Chairman and Co-Founder, MIZA Financial Services, Tunisia, explained how his company has introduced “mobile wallets” into war-torn Libya. “We started from a market that is very fragile,” said Wefati. “Banks didn’t have cash and customers could not access their bank accounts.” But with the support of the Central Bank, MIZA managed to enrol 300,000 consumers and 1,500 merchants in its fintech solution. It is now expanding to other markets, such as Tunisia and Egypt.

Tourism is another obvious avenue for economic development. It can foster cooperation and intercultural understanding, said Rania A. Al-Mashat, Minister of Tourism of Egypt. “Tourism is one way to overcome the unfortunate rise of protectionism and nationalism.” Cultural and religious heritage sites, so abundant in the region, could be a magnet for tourism, rather than being a cause for conflict. Tourism is responsible for one in every 10 jobs globally, and one in every five new jobs.



Philip Bahoshy, Rasheed Al Maraj, Eraj Shirvani, Ola Doudin and Jawad Abbassi in the session Fintech on the Rise

A third crucial lever for the region's economy is its female population, agreed a panel on "The Rise of Arab Women". Over the next decades, tens of millions of women in the Muslim world will enter the workforce, including many in the MENA region. Their entry will not only transform the economy at the macro-level, doubling the potential workforce, but also cause a revolution at the micro-level, both at the companies they work and in the families they are part of.

Ultimately, the region will need to chart its own path to economic development, participants agreed. The two global megatrends of the Age of Oil ending and data becoming the "new oxygen" will shake the MENA region to its core. But, inherently, it shouldn't have a problem with this transition to a data-led economy, said Tony F. Chan, President of King Abdullah University of Science and Technology (KAUST) in Saudi Arabia. After all, "algorithmic thinking is an Arab invention," he said.

Belt and Road: A wild card for MENA's economic development

As countries ponder which economic policies could lead to increased growth, China's Belt and Road Initiative (BRI) is increasingly seen as a "wild card" for the MENA region. If successful, its infrastructure projects could attract trade and development. But, if not, some fear it may lead to "debt traps" from which it will be hard to recover.

The initiative, launched by Chinese President Xi Jinping in 2013, has more than 100 partner countries, including many from MENA. It offers loans and aims to build a network of economic corridors connecting China with the rest of the world. Nearby Greece, Pakistan and Djibouti have already established such projects, and say they are happy with the results. Could it work for MENA countries, too?

"If you keep your interests first, you will not find China an unfair partner," said Shandana Gulzar Khan, Deputy Minister and Parliamentary Secretary of Commerce of Pakistan. But Ryan Hass, Foreign Policy Fellow at the Brookings Institution, was more sceptical. With BRI, "one of things we've seen is all the risks are put on the recipient, not the originator of the loan," he said. Li Chengwen, Ambassador for China-Arab States Cooperation Forum Affairs, People's Republic of China, disagreed. "It will be a win-win for all," he said.



Khalid Al Falih, Minister of Energy, Industry and Mineral Resources of Saudi Arabia



Antonio Guterres, Secretary-General, United Nations, New York



Klaus Schwab, Founder and Executive Chairman, World Economic Forum, and H.M. King Abdullah II bin Al Hussein, King of the Hashemite Kingdom of Jordan



Mahmoud Abbas, President of the Palestinian National Authority; Chairman of the Executive Committee, Palestine Liberation Organization

Hani Ashkar, H.R.H. Princess Dina Mired, Sofana Rabea Dahlan, Sahar Nasr and Mariam Al Foudery in the session The Rise of Arab Women



Rahaf Al Sanosi in the session Measuring Inclusive Growth



Adel Boseli in the session: Building New Platforms of Cooperation



Mary Nazzal-Batayneh in the session Infrastructure Outlook



Shaping the Future of Tourism in Jordan



Rima Assi, Abdulrahman Al Hatmi, Luciano Poli and Amr Nassar in the session A New Industrial Architecture



Ambareen Musa in the session Responsible Redistribution



John Sexton in the session A New Standard for Public Education



Mothanna Gharaibeh and Ahmed El Alfi in the session The Start-Up Revolution

Finding local solutions for the global climate crisis

Rising tides, shrinking aquifers and eroding soils – the Middle East and North Africa region is acutely vulnerable to climate change, as well as facing chronic waste and pollution problems. Governments need to act urgently – but there are positive examples on which to build.

“The essential ingredient, the essential part of human life, is a healthy planet. We are in danger of wrecking that.” These words of legendary broadcaster Sir David Attenborough opened a key session on environmental leadership at this year’s meeting.

Some people may be forgiven for thinking that climate change is about melting glaciers and depleted rainforests – far away from the concerns of the Arab world. Yet MENA is the most water-stressed region on Earth and climate change is already making it worse. The World Bank estimates that water stress will affect 80-100 million people here by 2025. As water gets scarcer, the potential for conflict over this precious resource will only increase.

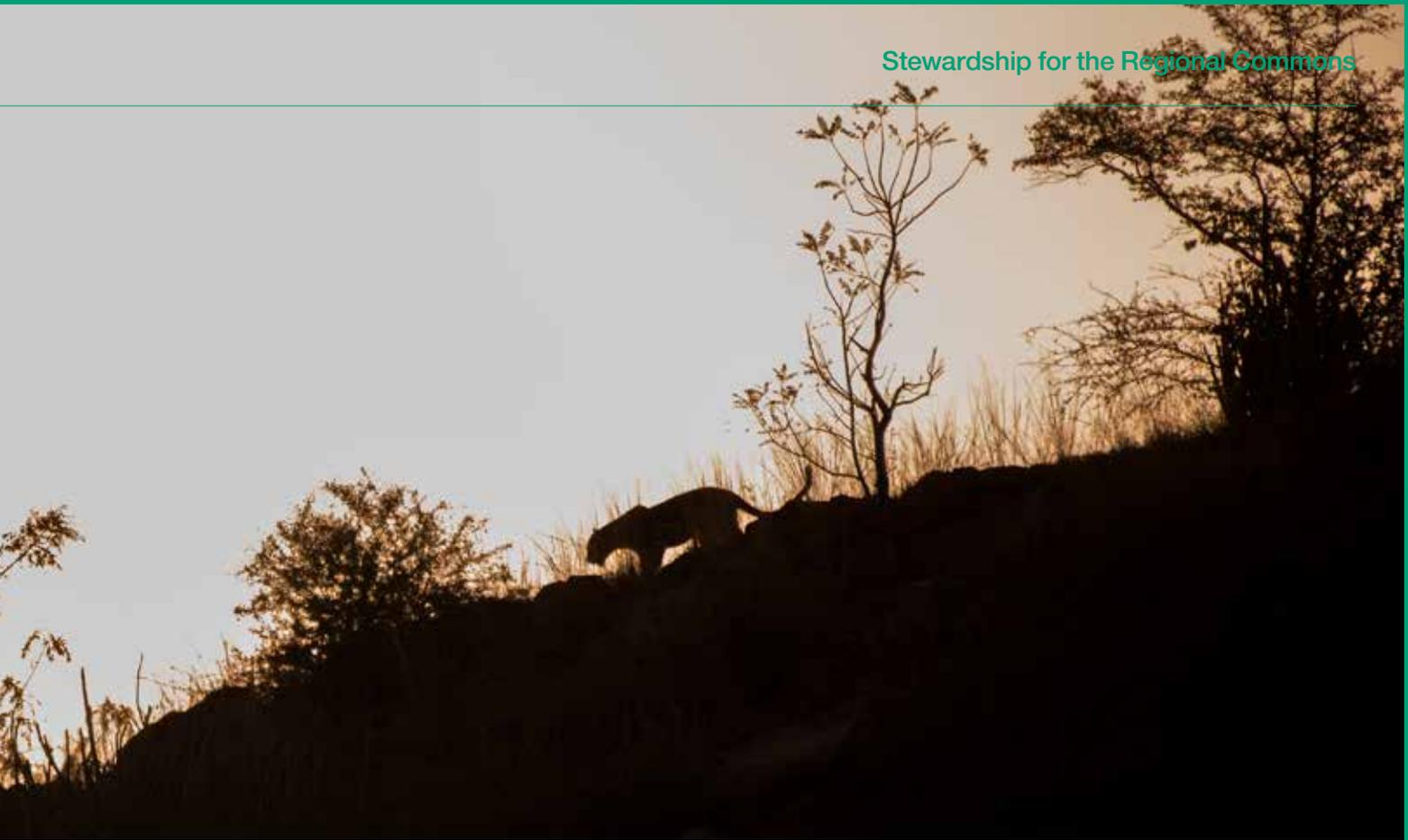
Rising sea levels in the Mediterranean threaten Alexandria, Egypt’s second-largest city, whose port handles 80% of national trade. The Intergovernmental Panel on Climate Change predicts the Mediterranean could rise up to one

metre this century, displacing 10% of Egypt’s 79 million people and soaking 12% of farmland. Low-lying coastal areas in Tunisia, Qatar, Libya, United Arab Emirates and Kuwait are also at risk.

In November 2018, a deadly storm killed 30 people across the Arabian peninsula before its floods forced 4,000 residents in Jeddah to evacuate. Recent years have seen record temperatures over 50°C in Kuwait, Iraq and Abu Dhabi. Germany’s Max Planck Institute predicts that, if humans don’t curb their carbon dioxide emissions, the MENA region will face “about 200 unusually hot days per year” by 2100, with night time temperatures not falling below 34°C degrees.

In the face of such threats, it was heartening to hear the passionate rallying cry of Thani Ahmed Al Zeyoudi, Minister of Climate Change and Environment of the United Arab Emirates, who declared: “We should not





Reem Khouri, Thani Ahmed Al Zeyoudi, Rita Schwarzeluehr-Sutter, Atle Idland and Janet Heckman in the session Environmental Stewardship in the Arab World



wait until someone else tells us whether he believes in climate change or not. We have to roll up our sleeves and start the work we need to do.” At the meeting, the UAE government committed \$1 million to support SCALE 360 – an initiative of the World Economic Forum to unlock the potential of Fourth Industrial Revolution technologies to drive the circular economy.

Renewable energy is a key priority for the region, as it can combat climate change while providing a pathway out of reliance on finite fossil fuels. The UAE has set a target to increase the share of clean energy in its total mix from 25% to 50% by 2050. Renewables were too expensive 15 years ago, said Al Zeyoudi, but now they can generate electricity more cheaply than natural gas. The country is also investing in energy efficiency, water conservation through humidity transfer and cloud seeding, and solid waste management.

In southern Egypt, the Benban Solar Park will soon become the largest solar installation in the world, generating 1,650 MW at a cost of just \$0.02 per megawatt. Benban has been financed through a blend of money from the European Bank for Reconstruction and Development (EBRD) and investments from more than 30 private-sector developers. The EBRD has invested \$30 billion to date in green projects, reducing carbon emissions by 100 million tonnes annually. In the MENA region, 60% of the EBRD's funds have gone towards green investments, according to Janet Heckman, Managing Director of their Southern and Eastern Mediterranean (SEMED) Region. A blend of public and private finance is vital to scale up investment in green opportunities, said Heckman, adding: "It is very important to have consistent government policy dialogue to make the conditions attractive for private investors."

The green economy provides great opportunities for established firms and entrepreneurs alike. A UAE-based start-up, Desert Control Middle East, has pioneered a way to enhance the water retention of dry soils, enabling farmers to maintain crop yields while using half the water. The company aims to treat 5 million square kilometres of desert by 2030, impacting 100 million people.

There are many opportunities for the private sector – from hydroponic crop production to genetically modified trees for biodiesel – but businesses need to scale up their green investments. Governments could help by creating incubators and incentives to help entrepreneurs take their ideas to market. Regulations governing private-sector green investment need easing and

clarifying, for example, around buying power from local solar farms to feed into the grid.

Smart cities offer an opportunity to tackle the twin challenges of climate change and pollution – especially given that 48% of the world's energy is consumed by buildings. Turning buildings from consumers to producers of power is a key priority. Reducing Dubai airport's electricity consumption by 20% would save 25,000 tonnes of CO₂ a year, equivalent to planting 600,000 trees.

Overhauling transport systems to cut consumption and air pollution is equally urgent. Half a million cars a day enter Beirut – the highest car density in the world. Traffic jams take up 16% of people's time, costing 4% of GDP, according to the World Bank. "It's my dream to have Beirut driven by renewable energy," said Fady Jreissati, Minister of Environment of Lebanon, but for now his target is 20% electric or hybrid cars by 2030.

Another dream is offered by a hyperloop public transport system under construction in Abu Dhabi that aims to propel passengers down a vacuum-sealed pipe at the speed of sound.

A major challenge for the region is the demographic divide, between forward-looking, tech-savvy youth and an older generation burdened by rigid opinions and institutions, who often have a blind spot with climate change. At an off-the-record session of young leaders, participants called on governments to invest generously in environmental education throughout society. School curricula need redrafting. Universities should offer courses in real-life skills such as water diplomacy. Public information campaigns could educate families in the importance of recycling. Above all, the region desperately needs skilled data scientists to help policy-makers and entrepreneurs find solutions to the planet's most intractable problems.

Session Water Day Zero



Leopards and walrus: Regional premiere of Our Planet

It is not easy to watch a tonne of living walrus topple tusk-first from the top of a 200-metre cliff in the high Arctic and slam into the black rocks on the beach below.

Viewing *Our Planet* on the big screen is a visceral, gut-wrenching experience. Many of those fortunate enough to witness the regional premiere of Sir David Attenborough's newest documentary on the natural world were moved to tears.

Walrus may not be at the top of the policy agenda in the Arab world, but the changing climate that melted the pack ice on which walrus traditionally gather and that impelled them up that cliff – that warming also drives desertification and water scarcity across the Middle East and North Africa. Attenborough's brilliance lies in connecting polar opposites – desert and ice cap, forest and ocean – into a single, overarching vision of a planet both exquisite and resilient but threatened as never before.

The series includes a sequence, never-before filmed, of Arabian leopards mating in the mountains of Oman. The leopards' numbers in the wild have dwindled to around 200 individuals, as their remote habitat comes under pressure from human settlements. If these leopards die, it won't make any difference to the vast majority of humankind. Yet, seeing these magnificent creatures – even second-hand – is to see a living symbol of something greater than us all. Our battle to combat climate change and environmental degradation is not just to save our own skins. It is simply the right thing to do – and the loss of *panthera pardus nimr* or any other species would leave the planet a poorer place.



Mohamed Juma Al Musharrakh in the session Skillshop: Environmental Leadership



Shireen Shelleh in the session Shaping Human-Centred Cities



Isabel de Saint Malo de Alvarado in the session Our Planet



Janet Heckman in the session Environmental Stewardship in the Arab World



Fady Jreissati in the session Hotspot: Waste Crisis



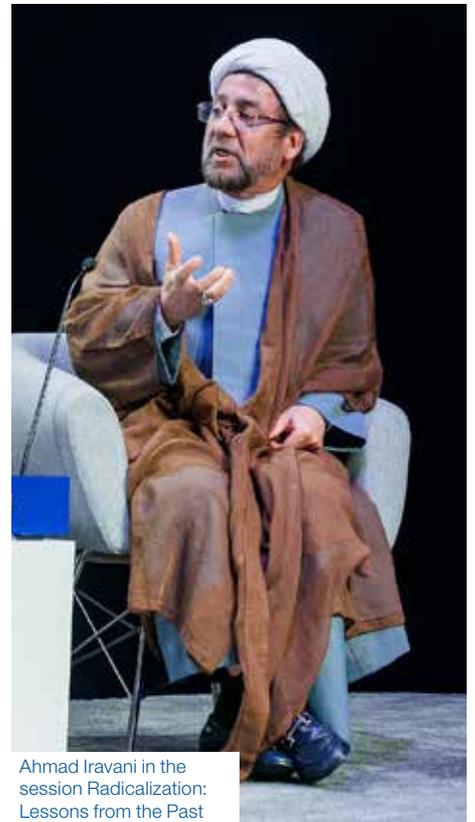
Mufleh Alalaween, Rumaitha Al Busaidi and Mohammed Al Shaker in the session Skillshop: Environmental Leadership



Dietmar Siersdorfer in the session Shaping Human-Centred Cities



Hadi Fathallah in the session Hotspot: Waste Crisis



Ahmad Iravani in the session Radicalization: Lessons from the Past



Bibop Gresta in the session Shaping Human-Centred Cities



Ramez Fawzi in the session New Platforms for Healthcare

Eloquent collective response needed in an era of geopolitical uncertainty

As the US backs away and China emerges, geopolitics in the Middle East is becoming even more uncertain. Multistakeholder partnerships, with strong participation from the private sector, must be forged to help tackle some of the region's most intractable problems.

The global geopolitical order is in a state of flux. The United States is shying away from global commitments, including in the Middle East, after playing an outsized role for more than seven decades. Meanwhile, China is moving closer to the forefront, and Russia is reemerging to help fill the vacuum. Nobody is sure what's next. "If the United States leaves or does less, that can be good if it is doing stupid things," said Bruce Jones, Vice-President and Director of Foreign Policy at the Brookings Institution, USA. "But what comes next won't be benign."

This shift comes at a time of heightened anxiety. "I have never seen in this region so much uncertainty," said Saeb Erekat, Member of the Executive Committee of the Palestine Liberation Organization of the Palestinian National Authority.

Many participants expressed the need for multistakeholder dialogue and partnerships to address the region's most intractable geopolitical risks,

including continued threats from extremist non-state actors, conflicts in Libya and Yemen, and the need for reconciliation and rebuilding in places such as Iraq and Syria. Another longstanding issue received special attention: "If we find a solution to the Israeli-Palestinian conflict, everything else will be easier," said Elias Bou Saab, Minister of National Defence of Lebanon.

Antonio Guterres, Secretary-General of the United Nations, New York, expressed concern that "Global challenges are more connected, but our responses remain fragmented." Globalization's progress has brought with it growing inequality and disruption, which diminishes confidence in political leaders and fuels populism. An "eloquent collective response" is the answer, he noted. "I am a multilateralist. And I am deeply convinced that there is no other way to deal with global challenges than with a smart, evidence-based global response organized in a multilateral way to benefit all."





“

I am deeply convinced that there is no other way to deal with global challenges than with a smart, evidence-based global response organized in a multilateral way to benefit all.

”

Antonio Guterres, Secretary-General of the United Nations, New York



Su'ad Jarbawi in the session The Big Picture on Peace and Conflict

The US retrenchment in the Middle East can be traced to President Barack Obama's pivot to Asia and the country's fatigue with conflicts in places such as Afghanistan and Iraq. "The United States has stopped seeing the Middle East as a first level policy priority," said Jones. "[Various] actors see it as a zone of competition." This can mean economic competition, which could be beneficial, or could be manifest as proxy wars, as in Syria, he noted.

Meanwhile, China's commercial interests in the MENA region have grown: two years ago, its oil imports from the Middle East surpassed those of the US. Its Belt and Road infrastructure initiative and flows of tourists are attracting growing interest. As China boosts its commercial presence the Middle East, so far it "has deferred to the United States to play the security role," said Ryan Hass, Foreign Policy Fellow at the Brookings Institution, USA. This might be changing: note the recently constructed Chinese military base in Djibouti.

Erekat praised China for backing a “peace plan based on the two-state solution. They realize that stability is important” to their commercial interests. He contrasted the Chinese position with that of the current US president, which he characterized as spreading “chaos”.

Few at the meeting were gloating over the military defeat of ISIS. The insurgents have “ceased to be a caliphate” but “we do not say that the job is done,” said Joel Rayburn, Deputy Assistant Secretary and Special Envoy for Syria, US Department of State.

Many people agreed with Erekat when he said, “Ideas cannot be killed with bullets.” Bou Saab compared the current situation to the end of armed conflict in Chechnya: Al Qaeda fighters dispersed; some returned home to Lebanon and began to cause problems there. “The war may have been won in Syria, but [combatants] are heading home with their ideology,” he said. “This can happen anywhere.”

People from all walks of life need to contribute in their own way to help provide opportunity and hope for young people to keep them from being radicalized by extremist groups. That was the consensus of a multistakeholder panel on radicalization. If root causes are not addressed, radical groups like ISIS will continue to recruit young people in the Middle East and around the world, particularly in Europe. “Terrorists prey on injustice and desperation,” said Anne Speckhard, Director, International Center for the Study of Violent Extremism (ICSVE), USA.

Education was highlighted as a key factor to combat radicalization. Efforts need to be concentrated in places where young people are easily recruited: sporting organizations, places of worship, prisons and on social media. Inflammatory messages and videos need to be culled from social media, argued Latifa Ibn Ziaten, Founder, Imad Association for Youth and Peace, France.

Job creation can help combat extremism. “A lot of people did not join the militias because of ideology,” said Leena Al Olaimy, Co-Founder and Managing Director of 3 BL Associates, Bahrain. Often, it is due to unemployment and lack of options. “There are bad economies in numerous countries,” said Alain Bejjani, Chief Executive Officer of Majid Al Futtaim Holding, United Arab Emirates. “This leads to extremism.”

The private sector will need to play a central role in the reconstruction of war-torn countries such as Iraq and Syria. But first the public sector must create a stable investment climate. “You cannot invest in a place where there is no rule of law,” said Bejjani.

Political risk helps define foreign direct investment (FDI), said Robert Makhoul, Chairman, Middle East, Marsh (MMC), United Arab Emirates. In the last dozen years, Egypt has been viewed as less risky, for example. “We have seen a lot



Joel Rayburn in the session Reconciliation and Reconstruction



Bruce Jones in the session Middle East and Global Risks



Saeb Erekat in the session The Two-State Solution in a Multiconceptual World

of FDI in Egypt,” he said. “From a business perspective, political risk is important.”

The World Economic Forum also convened its longstanding community of Palestinian and Israeli business leaders for a Special Dialogue programme, Breaking the Impasse. It focused on identifying a path to scale up Palestinian tech talent to attract international investors and bridge the gap with Arab countries. In light of current geopolitical developments, key deliberations were centred on reaffirming the value of the two-state solution and exploring its intrinsic value for Israelis, Palestinians and the international community at large.

Dispersing capital for the displaced

There is a growing market to help finance the world’s 41% annual shortfall in humanitarian aid. Social impact bonds allow private investors to loan money to an organization that promises to deliver specific measurable outcomes. Once the project reaches its goals, the loan is repaid to investors with interest by a government or foundation. As long-term instruments, social impact bonds can help reduce the lopsided nature of funding from the donor community, which is skewed towards short-term crisis response – leaving refugees and other displaced people without programmes to promote self-sufficiency.

A challenge is to give such schemes the critical mass to attract investors in the first place. Multibillion-dollar outcome funds, pooling several projects, could offer the diversification investors crave. Increased scale might also cap transaction costs.

Private companies are helping to address humanitarian needs in other ways. Unilever, for example, offers internships to refugees and uses its products to help train women as sales people. Backed by public and private partners, venture capitalists are providing funding in the \$2-10 million range to members of target communities. Locally-based accelerators help start-ups incorporate their firms, find seed capital and fast-track their business plans.



John Defterios, Li Chengwen, Shandana Gulzar Khan, Ryan Hass and He Wenping in the session Outlook on the Belt and Road Initiative



Bishoy Azmy in the session Infrastructure Outlook



Leena Al Olaimy in the session Reconciliation and Reconstruction



Terje Roed-Larsen in the session The Two-State Solution in a Multiconceptual World



Elias Bou Saab in the session The Geopolitical Outlook



Yusuf Bin Alawi Bin Abdullah in the session The Geopolitical Outlook



Arnie Weissmann, H.R.H. Princess Rym Ali, Shannon Stowell, Rustom Mkhjian, Anni Hood and Nadim Y. Muasher in the session Shaping the Future of Tourism in Jordan

Latifa Ibn Ziaten, Hassan Al Thawadi, Ghida Fakhry, Abdullah Abdullah, Anne Speckhard and Ahmad Irvani in the session Radicalization: Lessons from the Past



Seyed Salih Al-Hakim in the session Reconciliation and Reconstruction



Stephanie von Friedeburg in the session Infrastructure Outlook



Ryan Hass and Saeb Erekat in the session Middle East and Global Risks



Tackling regional challenges with start-ups



The World Economic Forum in partnership with the Bahrain Economic Development Board (EDB) selected the top 100 Arab start-ups shaping the Fourth Industrial Revolution in 2019. This initiative aims to further integrate the Arab world's most promising start-up entrepreneurs into a national and regional dialogue on pressing challenges. At the Dead Sea, these entrepreneurs benefited from a tailored programme where they discussed and debated the future of their industries with government and business leaders.

Among the selected start-ups are: the world's first halal investment platform (Wahed, UAE); a biotech company that uses camel milk to develop antibodies (MonoJo, Jordan); a company that uses augmented reality for surgeons to contribute remotely to clinical procedures (Proximie, Lebanon); an app that reinvents public transport with fixed fares and booking (Swvl, Egypt); a platform to meet fellow football players and book pitches (Malaeb, Bahrain); a production company shaping its country's cultural landscape (Akkasa, Oman); a bracelet that detects epilepsy

seizures and sends alerts to care-givers (Epilert, Tunisia); the first coding booth camps for the Arab world (Coded, Kuwait); an app for civic engagement (Clean City M3kod, Morocco); and a company conducting a range of mapping including that of cultural heritage sites with autonomous drones (FalconViz, Saudi Arabia).

"The Arab world will need its private sector to address youth unemployment, the current skills gap for the Fourth Industrial Revolution and the inclusion of women in the workforce. Start-ups, and the entrepreneurs building them, are key to a strategic public private dialogue on these issues and to creating corresponding new opportunities in society," said Mirek Dusek, Deputy Head of the Centre for Geopolitical and Regional Affairs and Member of the Executive Committee at the World Economic Forum.

The start-ups, selected from almost 400 applicants, represent 17 countries and sectors ranging from education, energy and the environment to finance, health and the media.

Learn more about the 100 start-ups at <https://widgets.weforum.org/arabstartups/>

The following start-ups took part in the meeting:

360VUZ
3Ayez
Abjjad
Ajeer
AKKASA Productions
Altibbi
Amal Glass
ArabiaWeather
Arabot
Aumet
AvidBeam
Beehive P2P
Bekia
Biofire
BitOasis
Bulkwhiz
Careem
Chefaa
Coded
Dabchy
Daraty
Derq
Desert Control Middle East
DokkanAfkar.com
Elves
Eonaligner
Epilet/Custos Med
Evocraft
Eyewa
FalconViz
Fetchr
Floranow
Foodics
GetBaqala
Go Ejaza
Grabingo
Grabingo
HalalaH
Harmonia IT
Hedge Guard
Hello World Kids
Hitchhiker
Hydro Wind Energy
HyperPay
ibTECHar Digital Solutions
Inagrab
Iris
Jamalon.com
JoVision
Kharabeesh
Kirontech
Lamsa
Little Thinking Minds
Lucidya
MadfoomatCom



Fadi Ghandour, Audrey Nakad, Mothanna Gharaibeh, Ahmed El Alfi and Ayman Alsanad in the session The Start-Up Revolution

MagniTT
Malaeb
Mathaqi
Mawdoo3.com
Maxab
Melltoo
MIZA
MonoJo
Moodfit
Mrsool
Nabd
NAR
Nestrom
Noon Academy
One Clique Systems
OpenSooq
POSRocket
Proximie
Receet
RiseUp
RouteKick
Sarwa
Searchie
Shamsina
Simplex
Solfeh
Souqalmal
Spike
Swvl
Synapse Analytics
SynergyMed

Synkers
Tamatem
Tammaran.com
Tarjama
Tenderd
The Experience Accelerator
The Luxury Closet (TLC)
Unifonic
ViaVii
Wahed Invest
Wasla
Wattnow
Webville
Wego.com
Whyise
Wikaya
YA Technologies
Yallacompare
ZenHR Solutions





Abdullah Abdullah in the session
Radicalization: Lessons from the Past



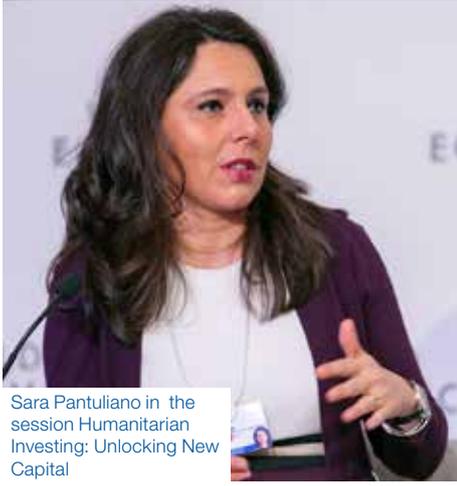
Amir Shihadeh in the session:
Reinvigorating Regional Growth



Khalid Al Rumaihi, Chief Executive, Bahrain Economic Development Board, Bahrain
Klaus Schwab, Founder and Executive Chairman, World Economic Forum in the
session Meet the Leader



Saadia Zahidi, Nabil Al Dabal, Bilal Malkawi, Asma Siddiki, Prince Mohammed Bin
Salman and Shai Reshef in the session Reskilling for All



Sara Pantuliano in the session Humanitarian Investing: Unlocking New Capital



Troels Oerting Jorgensen, Ali bin Masoud bin Ali Al Sunaidy, Elizabeth de Freitas, Guido Gluschke and Usama M. Fayyad in the session Managing Cyber-Risks



Maimunah Mohd Sharif in the session Shaping Human-Centred Cities



Nagla Rizk in the session The Big Picture on Globalization 4.0

Acknowledgements

The World Economic Forum would like to thank the following companies for their valuable support of the World Economic Forum on the Middle East and North Africa.

Strategic Partners

Agility
Bahrain Economic Development Board
BP
Chevron
Citi
Credit Suisse
Deloitte
Deutsche Bank
Dow Chemical Company
Ericsson
GE
Hanwha Energy Group
Johnson & Johnson
Marsh & McLennan Companies
McKinsey & Company
Mitsubishi Corporation
Novartis
Omnicom Group
PepsiCo
Publicis Groupe
PwC
Saudi Basic Industries Corporation
(SABIC)
Schneider Electric
Siemens AG
Visa

Strategic Partnership Associates

Alghanim Industries
DP World
Kcap Holdings
Majid Al Futtaim Holding
Ooredoo Group
Wendel

Partnerships

Abdul Latif Jameel
Burgan Bank
Consolidated Contractors Company
Crescent Enterprises
Crescent Petroleum
Damac Properties
Dana Gas
Emirates Group
Emirates NBD
European Bank for Reconstruction and
Development (EBRD)
GCL Group
Investcorp
Investment Corporation of Dubai
Jabal Omar Development Company
(JODC)
Jumeirah Group
Kuwaiti Danish Dairy Company (KDD)
Lulu Financial Group
National Commercial Bank (NCB)
The Olayan Group
Qatar Financial Centre (QFC)
Saudi Telecom Group
SNC-Lavalin Group
Sumitomo Corporation

Associates

Al Dahra Holding
Al Rajhi Bank
Alshaya Group
Asyad
averda
Capital Bank
China National Building Material Group
Corporation
China National Chemical Engineering
Group
ITHRAA
King Abdullah Economic City
King Khalid Foundation
Qatar Development Bank
Riyad Bank
Royal Jordanian Airlines
Saudi Bugshan
Sharjah Investment and Development
Authority – Shurooq
Vision 3

Host Broadcaster

Jordan Radio and Television
Corporation (JRTV)

We would also like to acknowledge MAGNiTT for providing the data on the start-up ecosystem in the Arab world.

Digital Update



Middle East and North Africa

These are the biggest risks facing the Middle East and North Africa

Business leaders consider energy price shocks, unemployment and terrorist attacks as some of the gravest threats facing the region.

Ariel Kasher 05 Apr 2019



Middle East and North Africa

Chinese tech investors are turning towards MENA. Here's why

As the MENA economies transition from carbon to knowledge, and with total internet penetration surpassing 60% in the region, Chinese venture capitalists and angel investors are starting t...

Stephany Zoo 05 Apr 2019



Middle East and North Africa

MENA's growing young population is a huge opportunity – if we get it right

The youth population across the MENA region is set to increase, expanding the share of the working-age population. This is a huge opportunity for the region's economic and social developm...

Geert Cappelaere 04 Apr 2019



Big Data

We underestimate the power of data at our peril. This is why

Collecting data is not enough. It's mining it – making sense of it and transforming it into valuable business intelligence – that's crucial.

Hani Wales 02 Apr 2019



Middle East and North Africa

MENA's start-up scene is taking off. Here's how investors can join in

The potential for entrepreneurship in MENA is high, based on digital consumption and a startling increase in investment funding for start-ups.

Omar El Hamamsey, Ahmad Alkasmir, Luey Khoury, and Abdun-Rahim Syed 02 Apr 2019



Middle East and North Africa

Can fighting climate change bring the Arab world closer together?

The countries in the MENA region are waking up to the threat posed by climate change, but it also presents an opportunity – because to respond effectively, they must learn to put their di...

Neeshad Shafi 31 Apr 2019



Middle East and North Africa

This is how we inspire young people in the Middle East to join the fight against climate change

How do we convince young people living in some of the region's most fragile states, where jobs and food are often scarce, to engage in a conversation about the future of the planet?

Asmaa Abu Meziad 01 Apr 2019



Middle East and North Africa

This is how Middle Eastern retailers can keep up with e-commerce

Pressures on traditional retailers from the internet and changes in consumer buying behaviour are compounded in the Middle East by rising costs associated with economic reforms. Here's fi...

Abdellah Itahy, Franck Lalzet, and Zaid Ghazaleh 01 Apr 2019

The event page of the World Economic Forum on the Middle East and North Africa provides more information from the meeting, including photographs, press releases, social media and webcasts of selected sessions.



This report is also available to download in PDF or HTML format:
<http://wef.ch/mena19report>

Contributors

The report was written by **William Hinchberger**, **Jonathan Walter** and **Peter Vanham** with **Janet Hill**.

The Forum would like to thank them as well as official writers **Benjamin Hirschler** and **Victor Willi** for their work at the World Economic Forum on the Middle East and North Africa.

Editing and Production

Janet Hill, Head of Editing

Floris Landi, Lead, Publications and Graphic Design

Photographers

Benedikt von Loebell

Jakob polacsek

Faruk Pinjo



WORLD
ECONOMIC
FORUM

COMMITTED TO
IMPROVING THE STATE
OF THE WORLD



COMMITTED TO
IMPROVING THE STATE
OF THE WORLD

The World Economic Forum, committed to improving the state of the world, is the International Organization for Public-Private Cooperation.

The Forum engages the foremost political, business and other leaders of society to shape global, regional and industry agendas.

World Economic Forum
91-93 route de la Capite
CH-1223 Cologny/Geneva
Switzerland

Tel.: +41 (0)22 869 1212
Fax: +41 (0)22 786 2744

contact@weforum.org
www.weforum.org