



## **DP WORLD WORKS TO BATTLE MARITIME PIRACY AT ITS SOURCE**

### **VIP panel of public and private Somali experts gather to share ideas and action to rebuild Somalia**

**Dubai, UAE, 9 April 2014:** - How to support Somalia to build its economy, attract international investment and create jobs and a future for its young people as an alternative to taking to sea as pirates was the focus of a high level meeting of public and private sector experts on Somalia brought together by DP World in Dubai yesterday.

The panel discussion, themed “The Business Environment, Regulatory Reform and Key Economic Sectors for Investment in Somalia”, is the first of three DP World is convening with knowledge partner, the Institute for Near East and Gulf Military Analysis (INEGMA), this year focused on supporting the development of Somalia as part of the port operator’s on-going counter-piracy efforts.

For the past three years, DP World and the UAE Ministry of Foreign Affairs have co-convened an annual international Counter-Piracy Conference in Dubai that brings together more than 750 industry and government leaders to seek solutions to piracy, both at sea and on land. Piracy originating in Somalia has fallen dramatically over that time. Attention is now turning to building the economic capacity of that country.

Included in those attending the discussion were H.E. Yusuf Moallim Amin, Minister of Ports, Federal Republic of Somalia, H.E. Prof. Ali Mohamed Gedi, Former Prime Minister, Federal Republic of Somalia, H.E. Ambassador Mahash Saeed Alhameli, Director of International Security Cooperation Department, UAE Ministry of Foreign Affairs, and DP World Group CEO Mohammed Sharaf .

In his welcoming remarks, **DP World Group CEO Mohammed Sharaf** said:

“Marine piracy grew directly out of the twenty years of turmoil in Somalia and it will only disappear once Somalia’s young people have an alternative future – one that allows them to not just survive but thrive in safety, to feed themselves, to raise a family, to participate in the community.

“Somalia has a huge diaspora of people who are proudly Somali and in these discussions we are tapping into that talent to generate ideas and actions to help Somalia once more be a strong trading nation connected to the world.”

Panel moderator **Dr. Theodore Karasik, INEGMA Director of Research and Consultancy**, said:

“Our more than 30 panelists included representatives from the shipping, financial, telecom and trade sectors, who were unanimous in their optimism for the sustainable long term future of Somalia.

“The discussion identified the strengths that currently exist in Somalia, the opportunities for business both for those in Somalia and those who would like to invest in Somalia, and where the gaps are and how they can be filled.”

During the discussion, the panel stressed that the economic landscape of Somalia had changed radically over the past five years and the time had come for action to attract investment, particularly in agriculture and fishing, and in building the capabilities, scope and scale of supporting financial and other institutions. The panel also highlighted the important contribution of the returning diaspora of young, well-educated Somalis who are working hard to build economic capacity in their homeland.

The panel discussions will feed into white papers that will be made publicly available. The first is due for release mid-May.

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