

COUNTERING MARITIME PIRACY CONTINUED EFFORTS FOR REGIONAL CAPACITY BUILDING

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- speaking on behalf of His Excellency Dr Sultan Ahmad Al Jaber, UAE Minister of State and Chairman of Abu Dhabi Ports Company.

Your Highness Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister of Foreign Affairs, Your Excellency Hassan Sheikh Mohamud, President of Somalia, and Your Excellency Sultan Ahmed bin Sulayem, Chairman of DP World. Your Highness, Excellencies, Honourable Ministers, colleagues from across the industry, ladies and gentlemen...

His Excellency Dr Sultan Ahmad Al Jaber, Minister of State and Chairman of ADPC, extends his sincere apologies. It is with great regret that he has had to travel outside the UAE to another commitment at short notice.

As we have heard from previous speakers, much has been achieved since the first conference, when the international community came together to seek solutions to this serious issue.

As has been mentioned, piracy has today, reached a five-year low, but in spite of this, piracy remains a serious threat in our waters and particularly in the region we are focusing on today.

90 percent of world trade travels by sea and the vast majority travels through the Gulf of Aden and Somali waters.

Piracy is no longer a phenomenon affecting the minority piracy on the high seas is a global issue. We believe that the time has come today to explore candidly and openly, effective ways of dealing with this issue.

The World Bank has calculated that Somali piracy is costing the global economy roughly 18 billion US dollars a year in increased trade costs¹. These costs are being covered by the shipping lines and governments and in turn passed on through the supply chain, to every consumer, retailer and producer.

Piracy is costing too much and we are all paying directly or indirectly for ships to travel through the Gulf of Aden and Somali waters.

The UN estimates that Somalia's GDP in 2011 was just over \$1 billion.² But Somali piracy is costing the global economy \$18 billion a year³. Just think what a difference it would make to Somalia if some of those costs were reallocated to the country and its infrastructure.

The International community is giving money to Somalia. Indeed, the UAE has given about \$56 million in humanitarian and development assistance, between 2009 and 2012. But it is still a fraction of the amount that piracy is costing the global economy.

We all agree that Somalia will only resolve the issue of piracy through solutions that benefit Somalia and its citizens.

¹ <http://www.worldbank.org/en/news/press-release/2013/04/11/ending-somali-piracy-will-need-on-shore-solutions-and-international-support-to-rebuild-somalia>

² <http://data.un.org/CountryProfile.aspx?crName=Somalia>

³ <http://www.worldbank.org/en/news/press-release/2013/04/11/ending-somali-piracy-will-need-on-shore-solutions-and-international-support-to-rebuild-somalia>

We all agree that it is only by improving the socio-economic framework of Somalia that Somali organisations, businesses and communities will be able to grow, prosper and offer real sustainable options for the people of the region.

Recently, His Excellency, Dr Sultan Ahmad Al Jaber led a UAE Delegation, which I was a part of, to Somalia to explore this issue further. It was the first official UAE delegation trip to the country for more than 30 years to specifically address the subjects of infrastructure, health, transport and energy.

Our objective was to share our expertise and to discuss opportunities and strategies to strengthen and boost these key industries. It is only by developing and strengthening Somalia's socio-economic framework that we can help Somalia to combat piracy and make it a thing of the past.

Finally, we would like to take this opportunity to thank His Highness Sheikh Abdullah bin Zayed Al Nahyan, the UAE Minister of Foreign Affairs for his vision and his ongoing commitment to guiding and facilitating the debate on this subject.

Thank you.

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