

Expo 2020 Could Bring \$33.3 billion Into The UAE's Economy

Expo 2020 and its legacy are expected to contribute more than \$33.3 billion of gross value added (GVA) to the UAE's economy from 2013–31, according a report released today by global advisory firm, EY.

The independent report—*The economic impact of Expo 2020 Dubai*—also reveals that the mega-event will support over 905,000 full-time equivalent jobs over the same period.

“Expo 2020 Dubai is a critical long-term investment in the future of the UAE, which will contribute more than 120 billion dirhams to the economy,” said Najeeb Mohammed Al-Ali, Executive Director of the Dubai Expo 2020 Bureau.

“Not only will the event encourage millions around the world to visit the UAE in 2020, it will also stimulate travel and tourism and support economic diversification for years after the Expo, leaving a sustainable economic legacy that will help to ensure the UAE remains a leading destination for business, leisure and investment.”

Expo 2020 is due to open its doors in October next year and last until the following April. In this time, it is expected to attract 25 million visits and participants from 190 countries. In those six months, the report calculates that the event will contribute approximately 1.5% to the UAE's annual GDP. During the pre-Expo phase, SMEs are estimated to receive more than \$1.2 billion in investment.

The legacy period will be from May 2021 to December 2031, during which time the Expo site is planned to be redeveloped to District 2020.

Over 80% of the Expo built environment is planned to be retained for District 2020, and will eventually be turned into a city covering more than four million square meters. The business environment will support key growth industries such as logistics and transport, travel and tourism, construction and real estate and education. It will also house an expanded Dubai Exhibition Centre.

“Although the Expo event lasts less than a year, the positive economic impact continues far beyond the event,” said Jamie Torrens, Director, Economic Advisory, Transaction Advisory Services, EY.

Expo 2020 Dubai is the first World Expo to take place in the Middle East, Africa and South Asia region in the 168-year history of the event.

Pre-Expo (Nov 2013 - October 2020)

Expected contribution to GDP: \$10.3 billion

During Expo (Oct 2020 - Apr 2021)

Expected contribution to GDP: \$6.2 billion

Legacy period (May 2021 - Dec 2031)

Expected contribution to GDP: \$16.9 billion

<https://forbesmiddleeast.com/expo-2020-could-bring-333-billion-into-the-uaes-economy>