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RAKIS 2024 Highlights Transformative Opportunities in Industry, Sustainability, and Real Estate

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The second day of the Ras Al Khaimah Investment and Business Summit (RAKIS 2024) continued to shape the emirate's economic future, featuring thought-provoking discussions and key insights from industry and policy makers. From public-private partnerships to sustainable energy and transformative innovations in maritime and aviation, Day 2 showcased a comprehensive vision for growth and progress.

The day commenced with the Official Keynotes, where strategic directions for economic growth and innovation were highlighted. Dr. Ahmed Rashed Al Shemeili, Acting Director General of the Ras Al Khaimah Chamber, set the tone with a compelling welcome address. Christoph Koster, CEO of Ruya Community Islamic Bank, presented groundbreaking insights into digital Islamic banking, emphasising its transformative potential for the business community, particularly in terms of offering new avenues for financing and enhancing digital financial solutions. Abdulla Alnuaimi, Acting Director of Government Communication at the Ajman Chamber, underscored the critical role of public-private partnerships in driving national economic development. His address focused on how these collaborations are essential to accelerating economic growth and creating sustainable long-term progress.

The *Make It in the Emirates* session, organised by the Ministry of Industry and Advanced Technology, spotlighted the emirate's commitment to industrial growth. This session featured an in-depth discussion about the "Make It in the Emirates" initiative designed to promote local manufacturing, foster innovation, and enhance the competitiveness of UAE industries. Experts explored the various support structures available for local and international businesses looking to invest in the UAE's industrial sector, as well as how the initiative is driving the emirate's economic diversification.

Another highlight was the session on Education and Healthcare Fusion, where the intersection of education and healthcare was explored as a key driver for Ras Al Khaimah's economic future. Panelists discussed how advanced education systems, combined with cutting-edge healthcare initiatives, could foster innovation and create transformative opportunities. This fusion, they argued, will be pivotal in developing new sectors, enhancing skill sets, and improving the quality of life in Ras Al Khaimah. The discussion emphasised the importance of 21st-century skills in preparing the workforce to meet the growing

demand for healthcare professionals, engineers, and innovators in both education and healthcare.

Sustainability took center stage in the session titled *Energising Ras Al Khaimah*, with presentations outlining the emirate's renewable energy strategies and discussing the UAE Investment Ecosystem. H.E. Abdulla Al Saleh spotlighted key milestones that have significantly bolstered the UAE's economic growth and diversification. He also highlighted opportunities for local and international investors to tap into the landscape of diverse sectors. Other experts emphasised the emirate's progress in reducing carbon emissions and promoting energy-efficient technologies.

The session on *Maritime and Aviation Innovations* explored the technological advancements reshaping these vital sectors. Roy Cummins, CEO of RAK Ports, shared the success story of the transformation of RAK Ports, showcasing the cutting-edge technologies being implemented to enhance logistics and trade connectivity. The presentation highlighted how Ras Al Khaimah's strategic location is enhancing its role in global trade, positioning it as a key player in both maritime and aviation sectors.

Towards the end of Day 2, Ras Al Khaimah's booming real estate sector was discussed in detail. Industry experts explored current market trends, forecasting future demand and supply dynamics. The session delved into how the real estate market in Ras Al Khaimah is driven by strong investor confidence, government initiatives, and strategic developments. Panelists discussed how these factors are shaping the sector's future and making it an attractive destination for both local and international real estate investments.

As the event concludes, setting the stage for bold strategies and forward-thinking initiatives, Ras Al Khaimah is positioned as a global hub for investment and innovation. With future editions on the horizon, the summit promises to deepen dialogue and unlock new opportunities across diverse sectors.

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