



تحت رعاية كريمة من  
صاحب السمو الشيخ محمد بن راشد آل مكتوم  
نائب رئيس الدولة رئيس مجلس الوزراء حاكم دبي

Under the Patronage of  
**H.H. Sheikh Mohammed Bin Rashid Al Maktoum**  
UAE Vice President, Prime Minister and Ruler of Dubai



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وزارة الاقتصاد  
UNITED ARAB EMIRATES  
MINISTRY OF ECONOMY

## RESEARCH AND IDENTIFICATION OF WINNERS FOR THE AIM INVESTMENT AWARDS 2015

Final Report

By

**Annual Investment Meeting**  
P.O. Box, 10161 Dubai, UAE

21 March 2015

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دبي، الإمارات العربية المتحدة



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## I. BACKGROUND

The Annual Investment Meeting 2015 (AIM) is an initiative from the UAE Ministry of Economy held in Dubai, United Arab Emirates from 30 March - 1 April 2015 at the Dubai International Convention and Exhibition Center. It is the region's first emerging markets FDI-focused event to offer a perfect blend of trade fair and intellectual features aimed at enriching institutional, corporate and individual investors attending with a comprehensive set of guidelines for their future investment decisions in high growth regions. Established as the new staple for foreign trade and FDI, AIM attracts a mix of high profile government officials, private asset owners and project promoters from all across the globe.

## II. METHODOLOGY

Annual Investment Meeting to award winners on the basis of the volume of FDI-inflows as well as on the benefits for the local economy.

For the identification of projects and the short-listing of the submitted project forms the following criteria were used:

- Size of the investment
- Scale of job creation
- Trade balance effects
- Knowledge Transfer
- Technology Transfer & Innovative Processes
- Sustainability and Local linkages

In accordance with the Annual Investment Meeting, the criterions have been weighted in the following method:

Indicators	Weight
Size of the investment (amount invested)	20%
Scale of job creation (no of direct jobs created)	20%
Trade balance effects (% of output exported, volume of imports substituted)	15%
Knowledge & Technology Transfer (investment in R&D, training and education)	15%
Local linkages (volume of local sourcing, no. of local suppliers, other local commitments)	15%
Sustainability	15%
<b>Overall score</b>	<b>100%</b>

In addition of the overall score, the Annual Investment Meeting agreed to give more value to projects privately financed and not to projects issue from public tendering to avoid any bias toward projects solely implemented because of government initiatives - Croatia (Airport infrastructure), Peru (Hydrocarbons Transportation Services) and Nepal (Hydro power) are the main countries affected by this approach.





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Furthermore the responsiveness of the IPA and the consistency of information provided were considered. The application forms and the FDI project profiles that have returned to us were analyzed according to the evaluation criteria.

The following ranking is the result of the evaluation.

### III. AIM INVESTMENT AWARD WINNERS

#### 1. Central & South America

##### a) Winner



<b>Investment Promotion Agency:</b>	Pro Nicaragua, Nicaragua
<b>Company:</b>	Grupo LALA, Mexico
<b>Project description:</b>	Agro industrial (dairy processing plant with a capacity of 200,000 liters per day)
<b>Investment size:</b>	100 direct jobs USD US\$50 Million investment
<b>Trade balance effects:</b>	In its initial stages, the plant will produce for local consumption; however, mid-term plans are to begin exporting to the rest of the Central American countries.
<b>Knowledge transfer:</b>	Grupo LALA will establish a state of the art, modern milk processing plant in the outskirts of Managua. The plant will contribute significantly in processing milk from rural farmers and elaborating top quality products.
<b>Sustainability and local linkages:</b>	The company will be working with approximately 1,800 local farmers from rural communities. For the suppliers, Grupo LALA's investment represents an opportunity for them to sell their production, sustain their businesses and improve their quality of life.
<b>Further information:</b>	Since last 3 years, Sanofi operates an Academic Program for the Development of Human Capital, with the Tecnológico de Monterrey University and the University of Rouen, through international exchanges and stays in order to improve the employee training.





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## b) Runner-up



<b>Investment Promotion Agency:</b>	PROCOLOMBIA
<b>Company:</b>	Unilever, UK – Netherlands
<b>Project description:</b>	Expansion project. In 2014 Unilever established in Palmira – Valle del Cauca (Colombia) one of its most innovative soap and detergent plants in Latin America
<b>Investment size:</b>	128 direct jobs USD 60 Million.
<b>Trade balance effects:</b>	Undisclosed
<b>Knowledge transfer:</b>	The new plant adds the newest technologies in terms of processing and packaging of detergents, being one of the most modern factories in the world and the first built by Unilever in 15 years in Latin America.
<b>Sustainability and local linkages:</b>	The plant has a “total-system approach” that optimizes the positive economic, environmental and social benefits of the Palmira location, leveraging close proximity to key providers and a central location for product distribution. In addition, creation of 500 indirect jobs
<b>Further information:</b>	

## 2. Middle East and North Africa

### a) Winner



Saudi Arabian General Investment Authority  
SAGIA

<b>Investment Promotion Agency:</b>	Saudi Arabian General Investment Authority (SAGIA)
<b>Company:</b>	Sherwin-Williams
<b>Project description:</b>	Sherwin-Williams has established a joint venture with Red Sea for Building Materials and Equipment in Jeddah. Premier Paint Company will focus on manufacturing and supplying Sherwin-Williams' commercial, architectural and light industrial coatings in the growing paint markets in the Middle East and north Africa region.
<b>Investment size:</b>	Investment: US\$557million Jobs Created:225





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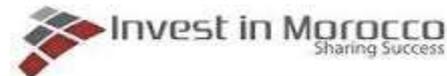
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<b>Trade balance effects:</b>	Exports in the Middle East and north Africa region.
<b>Knowledge transfer:</b>	The JV will be introducing innovative products to the markets. The manufacturing of the products locally implies a know-how transfer.
<b>Sustainability and local linkages:</b>	-
<b>Further Information:</b>	-

## b) Runner-up



<b>Investment Promotion Agency:</b>	Invest in Morocco
<b>Company:</b>	Aerolia (Airbus Group)
<b>Project description:</b>	Project to produce aeroplane parts to supply the company's existing plant in Meaulte, France.
<b>Investment size:</b>	Investment: US\$45million Jobs creation: 400-500
<b>Trade balance effects:</b>	Estimated exports: 100% of output
<b>Knowledge transfer:</b>	The company will hire highly specialized skilled graduates.
<b>Sustainability and local linkages:</b>	The involvement of the local supply chain will generate 400/500 indirect jobs
<b>Further Information:</b>	Tunisia was also considered as a location for the project

## 3. Southern Africa

### a) Winner



**the dti**  
Department:  
Trade and Industry  
REPUBLIC OF SOUTH AFRICA

<b>Investment Promotion Agency:</b>	South Africa DTI, South Africa
<b>Company:</b>	Gestamp Renewable Industries (GRI)
<b>Project description:</b>	New wind tower mast manufacturing facility that opened in Cape Town, South Africa in November 2014
<b>Investment size:</b>	GRI invested US\$24 million to manufacture 150 wind tower masts a year. Creation of 150 jobs, increasing to 220 permanent direct jobs once the factory reached full capacity.





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<b>Trade balance effects:</b>	<p>Export: Initially, the South African factory will manufacture for the domestic market only but the company could export wind tower masts to neighbouring countries should opportunities arise.</p> <p>Import substitution: Through the Department of Trade &amp; Industry's localisation programme and the subsequent establishment of this manufacturing facility, imports of wind tower masts have been substituted with local production, contributing to the development of a sustainable South African renewable energy component manufacturing industry.</p>
<b>Knowledge transfer:</b>	<p>2,6% of the wage bill</p> <p>Energy efficiency savings of 10%. Best practice gained from sites around the world.</p>
<b>Sustainability and local linkages:</b>	<p>Corporation Gestamp is currently also constructing a 75MW wind farm in the Karoo area of South Africa with an additional investment of US\$ 204million (ZAR 2, 45billion). This facility will use wind mast towers supplied by the factory in Cape Town.</p> <p>It is estimated that approximately 80% of the total turbine tower costs out of the total project value are being spent locally.</p>
<b>Further Information:</b>	<p>In 2012, Gestamp Windsteel (GRI), a division of Corporacion Gestamp, approached the South African Department of Trade &amp; Industry regarding the possibility to set up a wind tower mast manufacturing facility in South Africa. This was in direct response to the South African Governments Renewable Energy Independent Power Producer Programme (REIPPP) to procure 17,8 GW of renewable energy by 2030.</p>

## b) Runner-up



Zambia Development Agency  
Promoting economic growth and development

<b>Investment Promotion Agency:</b>	Zambia Development Agency (ZDA)
<b>Company:</b>	Zambeef
<b>Project description:</b>	Agri-business.
<b>Investment size:</b>	Over six year period up to 2014 USD150 Million (2014 investment amounted to USD13.7 Million) Job created: 5,800
<b>Trade balance effects:</b>	Total Output Exported: US\$30million

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<b>Knowledge transfer:</b>	R&D: US\$4million Training: US\$1million
<b>Sustainability and local linkages:</b>	The Group provides amenities and benefits such as housing, education, health care, clean water and electricity to its staff and communities where it operates.  Zambeef supports a number of small and medium scale out growers; a large percentage of Zambeef's cattle, pigs, chickens and milk are sourced in rural areas or throughout grower schemes.
<b>Further Information:</b>	-

#### 4. East, Central and West Africa

##### a) Winner



<b>Investment Promotion Agency:</b>	KENYA INVESTMENT AUTHORITY
<b>Company:</b>	INFINITY INDUSTRIAL PARK
<b>Project description:</b>	Infinity Industrial Park, a world class facility, occupying 200 acres, will include modern facilities – shopping mall with banks, supermarkets, specialized shops; recreation areas, community centres, power substation, police station, hospital, commercial blocks.  The Park will accommodate 500+ enterprises, including multinationals.
<b>Investment size:</b>	Investment: US \$ 112 million Job creation: 256 direct jobs
<b>Trade balance effects:</b>	-
<b>Knowledge transfer:</b>	Management skills transfer expected from IIP and the 500+ companies
<b>Sustainability and local linkages:</b>	Indirect job creation: over 20,000 (in expected 500+ enterprises). Environmental Conservation and Corporate Social Responsibility part of the Business Strategy
<b>Further Information:</b>	-





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## b) Runner-up

<b>Investment Promotion Agency:</b>	Tanzania Investment Centre
<b>Company:</b>	Viettel Tanzania Limited
<b>Project description:</b>	Vietnam-based telecoms operator Viettel plans to invest in a new third-generation (3G) mobile phone network in Tanzania
<b>Investment size:</b>	Investment: US\$753 million Jobs creation: 1,722 direct jobs
<b>Trade balance effects:</b>	It will support Agri products exports
<b>Knowledge transfer:</b>	Training: US\$39thousand Use the most advanced IT technologies and advanced tools to establish and manage the network infrastructure in local countries. Commit to support local partner(s) through technical training for staff and handing over IT skills
<b>Sustainability and local linkages:</b>	Viettel will provide free internet services to rural schools, police stations, borders as well as islands and will also conduct humanitarian activities
<b>Further Information:</b>	This project was championed by His Excellency President Jakaya Mrisho Kikwete and Honorable Prime Minister Peter Mizengo Pinda. We are pleased that the Vietnamese Government has granted permission to Viettel a certificate to export capital to the value of their planned investment. The Government of Tanzania has officially awarded this project "Strategic Investor Status",

## 5. Eastern Europe, CIS & Turkey

### a) Winner



<b>Investment Promotion Agency:</b>	Agency for Investments and Competitiveness, Croatia
<b>Company:</b>	International Zagreb Airport Jsc. Consortium of: Aéroport de Paris, TAV Group, Bouygues, Marguerite Fund, IFC, Vijadukt
<b>Project description:</b>	Airport Development
<b>Investment size:</b>	Investment: US\$265million





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	Job created: more than 1,000 (supply chain included)
<b>Trade balance effects:</b>	Percentage of Total Output Exported: 45%
<b>Knowledge transfer:</b>	Training and education: US\$5million This investment will implement new know how in Croatia in: - construction engineering - logistics - airport operations and management
<b>Sustainability and local linkages:</b>	60 local suppliers Value of local sourcing: US\$145million  World Bank environmental due diligence successfully passed High environmental criteria tightly monitored through EMMP (Environmental Monitoring and Management)
<b>Further information:</b>	This is one of the biggest FDI projects in value in the history of the Republic of Croatia. It will place Zagreb as one of the leading airports in this part of Europe. Republic of Croatia will benefit not just in new employment but with better airline connections and transportation.

## b) Runner-up



<b>Investment Promotion Agency:</b>	Montenegrin Investment Promotion Agency
<b>Company:</b>	Impexmetal, Uniprom
<b>Project description:</b>	Industrial Manufacturing
<b>Investment size:</b>	Investment: US\$36 million Job created: 500
<b>Trade balance effects:</b>	Percentage of Total Output Exported: 100%
<b>Knowledge transfer:</b>	Investment in R&D: US\$17million Training and education: US\$0.9million
<b>Sustainability and local linkages:</b>	Number of Local Suppliers: 200 Total Value of Local Sourcing: (in USD Annually) US\$40 million
<b>Further information:</b>	-





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## 6. Asia

### a) Winner



<b>Investment Promotion Agency:</b>	Philippines department of trade & industry – Industry promotions group
<b>Company:</b>	BRONZEOAK PHILIPPINES (BP) – Development/Holding company SAN CARLOS SOLAR ENERGY INC (SaCaSol) – Project Special Purpose Vehicle
<b>Project description:</b>	Renewable energy – construction of a solar power farm (45mw).
<b>Investment size:</b>	Investment US\$280million Job creation: 150
<b>Trade balance effects:</b>	Export: US\$34.3million Imports substituted by local production: US\$122.4million
<b>Knowledge transfer:</b>	R&D: US\$53.8million Training: US\$240thousand
<b>Sustainability and local linkages:</b>	Total value of local sourcing: US\$53.8million
<b>Further information:</b>	Funding provided by Thomas Lloyd, a leading global investment banking and investment management group, solely dedicated to the renewable energy sector in Asia.





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## b) Runner Up



<b>Investment Promotion Agency:</b>	Malaysian Investment Development Authority (MIDA)
<b>Company:</b>	Hanwha Q CELLS
<b>Project description:</b>	The company will build a large-scale module factory at its existing site in Cyberjaya, Malaysia
<b>Investment size:</b>	Investment: US\$220million (estimation) Jobs created: 710 (estimation)
<b>Trade balance effects:</b>	-
<b>Knowledge transfer:</b>	Q CELLS brings award-winning technology and manufacturing from Germany.
<b>Sustainability and local linkages:</b>	Hanwha Q-CELLS Malaysia is ready to become the company's main hub for the sustainable mass production of high quality solar cells and modules at competitive costs.
<b>Further information:</b>	-

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