

Federation of chambers of commerce of Yemen

The federation of chambers of commerce and industry of Yemen was established in 1963 in accordance with the republican decree No. (14) for the year 1982 . This law was amended in accordance with republican decree No.(27) for the year 1982 . Another amendment was made , decree No. (18) 1999.

The republican degree No.(28) for the year 2003 on chambers of commerce and industry and the its union was issued to keep up with economic development , increase the role of private sector and to embody the new economic policy of republic of Yemen aiming at enhancement the partnership with the private sector and encouragement of its development .

During the past decades , the Federation carried out a lot of activities aiming to enhance the role of private sector include :

- Assistance to establish some chambers of commerce in governorates ; the chambers were established in all the country's governorates .
- Assistance in building twelve chambers .
- Establishment and equipping some chambers .
- Participation in activities , meetings and joint committees .
- Participation in local ,Arab and international exhibitions .
- Coordination in reception of trade delegations who visit Yemen .
- Participation in local and international conferences and seminars .

Achievements of the Federation :

Since the establishment of the federation , in accordance with the republican decree No. (14) for the year 1963 , the federation performed a lot of tasks , including :

- Contribution in resolving the economic and trade issues .
- Contribution in resolving obstacles that faced development of private businesses .
- Establishments of the chambers in all governorates of Yemen .(21 chambers) .

- Holding meetings with representatives of private business organizations and relevant government agencies regarding issues that face development of national economy .
- Preparation of economic studies .
- Participation in regional , and international forums and exhibitions .

In the light of global trends , the private sector plays a leading role in the march of economic and development . Therefore , the Federation will promote and develop the effective partnership with the government and civil society institutions for the sake of comprehensive and sustainable development and building a bridge of cooperation and partnership with regional and international organizations to perform the following :

- Promotion of private business organizations' performance .
- Resolution of problems and obstacles that face Yemen economy .
- Promotion of local and foreign investments.
- Creation of new job opportunities for Yemeni labor market.
- Preparation of private sector to integrate with regional and global economy.

Services of the Federation :

The general union of chambers of commerce and industry of Yemen is considered to be the official representative of private sector in Yemen and it always seeks to be an active partner in advancing the economic development in the country ; therefore , to achieve that , the union provides several services aiming at improving the business environment and saving of time and effort .

- Some of these services include :
- The chamber's service .
- Information service .
- Legal services and arbitration .
- Business service

1- The chamber's service :

The union is characterized by institutional work ; it consists of 21 chambers of commerce and industry that have a lot of services offered by the Federation.

The main source of information :

The union is keen to furnish the chambers with current local and international information and events include :

- Circulating the publications of local and international exhibitions .
- Circulation of local and international bids .
- Dissemination of reports and publications of counterpart institutions , government reports and miscellaneous information.
- All necessary information regarding the business inquiries of the chambers .

Technical support of the chambers :

- Coordination of participation of chambers in local and international activities .
- Arrangement of visits of trade delegations and bilateral meetings of businessmen and their counterparts .
- Involving the chambers in training programs to enhance the abilities of their staff.
- Preparation of courses and seminars according to the chambers' requirements .
- Submitting the opinions , complaints and inquiries of the chambers , on some practices and procedures that the chambers are exposed to, to the relevant authorities and government and seeking to resolve them.

Financial support :

- Providing assistance to the chambers to build headquarters .
- Providing the chambers with offices furniture and electronic equipments .

Legal assistance :

- Assistance to resolve the trade disputes between the members of Yemen chambers of commerce and foreign traders through representation of Yemeni party and communication with the official agencies of the second party .
- When the chambers resort to the judiciary , the union's attorneys defend the interests of the chambers .
- Provision of legal consultancies to the chambers when required .

Authentication :

Issuance and ratification of the origin's certificates .this right is granted to the union by ministry of trade and industry of Yemen ; The union ratifies all the documents related to export and import and trade exchange between Yemen and Arab and foreign countries . This includes :

- The origin's certificates.
- Documents relating to local and foreign commercial transactions.
- Documentation of trade invoices .

The information service :

As the federation is the official and legal representative of the private sector's corporations , therefore , it takes the responsibility of responding to local and foreign inquiries through phone , mail , e-mails and fax. This inquiries include information on certain sectors , investment opportunities in Yemen and free zones , exhibitions.....etc .

The union is seeking now to establish updated electronic data includes all sectors in Yemen .

It provides , now , information on :

- Commercial laws .
- Lists of companies , corporations and stores in the governorates that are classified according to their activities .
- List of annual fairs in Yemen .
- General information on Yemen chambers of commerce .
- Information on activities of business community organized by the union .

- Information on Yemen.

Legal services and arbitration :

The union provides necessary facilities to resolve the trade disputes ; it receives complaints from local and foreign bodies and seeks them amicably either by playing the role of mediator or recommendations to the arbitration's centers accredited in Yemen .

Business service :

- Specialized committees :

The union has an active role in raising the awareness of businessmen on the importance of knowledge and showing advice on everything related to business through establishment of department of specialized committees that include various aspects .

Joint councils :

The federation seeks to enhance cooperation between Yemeni businessmen and their counterparts in the brotherly and friendly countries , therefore , it established many of joint councils in cooperation with official agencies of the other parties through signing of trade agreements and taking necessary facilities to ensure effective common cooperation.

Joint committees :

They are set up in cooperation with the government agencies aiming to enhancing the cooperation with the government agencies .

The leadership of the union :

Mohammad Abduh Saed , chairman of the board of directors .

Abdul-Wahab Abduh thabit , deputy chairman of the board of directors of industrial affairs .

Address :

Al-Zubairi street , in front of western gate of the armed force club,

Sana'a ,

Republic of Yemen .

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P.O 16992 , Sana'a , Yemen .

Working days :

from 8 :00 am to 1 :30 pm (from Saturday to Wednesday)

Thursday : from 8 :00 am to 12 noon .

Work in Ramadan : from 11 : 00 am to 2 :00 afternoon .

Holidays :

Fridays and public and national holidays of Yemen .

Investment Opportunities :

Agriculture :

The agriculture is considered to be one of the most important sectors that contributes in Yemen economy and provides the greatest opportunity of development for the investors in the Arabian Peninsula .It forms % 20 of gross domestic product and % 58 of employment .

The agriculture sector in Yemen is characterized by abundance , low cost of labor (average of per capita income is \$ 90) , vital local markets and cash grains products .

According to the international monetary fund's report , the average annual rate of growth of non-hydrocarbon products was % 5.5 between 2004 – 2008 and most of them were agricultural , (world Bank , 2009) .

Transport sector :

Since the beginning of the century , the transport sector witnesses a remarkable development including airports , ports and infrastructure of roads . They have been developed to connect people and businesses locally and internationally , with regard to their needs .

Tourism :

The tourism sector , in Yemen , is growing by all standards ; since the starting of recording the arrival of tourists in 1990 , the average numbers of days and expenses increased . In 2008 the number of tourists reached to 405,000 (in comparison of 379000 tourists in the previous year).

This indicates that the movement is positive (ministry of tourism , 2009).

The estimates of the world Tourism Organization of UN indicate that the tourism will continue in growing with the average of % 10 at least , while the growth will be %7 in other middle east countries . In addition , the international council of travel and tourism reveals that economy of travel and tourism will reflect positively on employment and revenues of the exports' profit through foreign visitors to % 16.4 by 2019.

The total numbers of hotels is 1234 in the 21 governorates of Yemen that include 27,785 rooms and 52,891 beds ; there are 232 hotels in Sana'a, 143 hotels in Aden and 98 hotels in Hodeida (ministry of tourism , 2008).

In 2004 , the tourists stayed 1, 642,392 nights in Yemen and in 2007 , this number doubled to 3,035,120 ; the revenues, in that period , were increased from \$213 million annually to \$ 425 million .

Gas :

After the global crisis in 2009 , the global demand for energy increased of % 2.5 per year and it will continue until 2015 , therefore it is expected that the field of natural gas will grow . Yemen occupies the 33 rate of (206) in the world reserve according to 2009 estimates , and it has ,now , 478.5 billions cubic meters of natural gas . The exploration attracted \$ 4.5 billions from investments , among which Total company and group of international companies that resulted in building of a factory , pipelines and locomotives.

It is expected that the company of liquefied gas will produce 6.7 millions tons annually for export through Aden Gulf and 2.55 millions tons through GDF Suez . There is a trillion cubic

feet of gas which is reserved for the local market since 1971 to control any increase of demand for the energy .

Oil :

The oil sector is the most important sector in Yemen and forms % 92 of exports and %30 of GDP. Yemen has 3 billions barrels of reserve according to magazine of oil and gas dated in the first of January ,2010 .

There are plans to intensify the exploration for new sites .In September, 2009 the General authority of exploration and production of petroleum announced 9 explorations in seven fields . It is expected that there will be new explorations in 42 fields during the period 2010- 2015 . The production and reserve of oil are located in 5 main geographic areas include Ganah and Eyad in the center of Yemen , Marib and Aljouf in the north of Yemen and Shabwah and Al-Maseelah in the South . The oil is extracted from two main basins , Marib / Shabwa and Sayoun / Almaseelah from the total of 12 storage basins .

The exports of fuel are considered to be the main exports in Yemeni arkets.

Minerals :

The environment of Yemen is unique . It is endowed with natural resources and mineral deposits therefore, it provides oppportunities of exploration for the investors . It is endowed with a lot of industrial rocks and minerals such as perlite zeolite , limestone , pumice , dolomite , silica sand , gypsum and schoria ; other economic minerals includes zinc which is available in Yemen .It provides promising oppportunities for international mining companies which seek to invest in this sector .There are , now , 14 companies operating in the extraction of these reserves , among which Jabal Salab (Yemen) , Kentex company for mine's development (Canada) , Thani company for mining (Dubai – United Arab Emirates) and Chinese resource company .

Reserves :

There are huge reserves of minerals and rocks that provide oppportunities for a various group of industrial products . The reserves of metallic minerals are the most profitable , that includes tons of gold , zinc , lead , silver , copper , cobalt , platinum and iron , titanium .

Industry sector :

The industrial sector forms about % 47 of GDP and it continues its expansion . The fundamental basis of manufacturing includes medium and small industries and large companies , local and foreign firms ; according to statistics the number of industrial establishments is more than 33,000.

Industries are concentrated in the north including food processing , beverages , production of flour and cooking items . Manufacturing of minerals , such as water tanks , doors and windows are considered to be the second largest industry and then manufacturing of nonferrous metals ; there are other industries such as textiles , jewelry , building materials and glass . The industrial sector exports goods to the other countries .

Yemen investment law :

For information on Yemeni investment law please visit :

http://www.arifonet.org.ma/data/dalil%20investment/countries/21_Yemen/Law1_ar.htm

Sources:-

Wikipedia

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