

Free Zone opportunities in the UAE

 By [Julie Cheung](#)

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Imagine a business landscape where entrepreneurial endeavour and risk taking is rewarded to the hilt, where government interference through regulation and red tape is kept to a minimum, and where enthusiasm and innovation is encouraged at every turn. Sounds a bit too good to be true? Not in the United Arab Emirates (UAE)!

The oil-rich UAE has wholeheartedly embraced economic diversification for a good number of years now, recognising early on that dependency on hydrocarbons alone was no way forward for the country in the long term. So that's meant lots of business opportunities, by the bucketful, available both for domestic and overseas investors. At the same time, the country's diverse range of financial institutions rose enthusiastically to the technological challenge. Now, [online business banking from HSBC](#), Barclays and other major banks is offered pretty much as standard along with a raft of the usual services businesses and investors have come to expect.

The global city of Dubai, and the emirate of the same name which surrounds it, is often regarded as the beating heart of the UAE's decades-old rags-to-riches renaissance. It's amazing how mundane business banking matters become - no disrespect to Barclays, HSBC and their respective staff - when confronted by the sheer size and scale of developments all around the city, such as the incredible Burj Khalifa, the tallest man-made structure in the world.

Talking your language

And talking of hard working HSBC bank staff, you'll certainly notice how everyone seems to be able to speak extremely good English. That tends to be the normal state of affairs across the UAE's vibrant business community. So there's no problematic language barrier to overcome.

So what does it take to set up a business venture in the UAE? Obviously, having a good idea to begin with is key. Add a competent business plan to the mix, and a bit of start-up capital, too. Nothing unusual there. However, you've probably decided to seek your fortune in the UAE for several major reasons above all else. And location is surely one of them. Otherwise, you would be setting up a similar venture in the States or somewhere else.

Thousands of foreign-owned businesses, many of them American, are successfully operating out of the UAE at this very moment because, quite simply, the location is perfect, centrally placed, with emerging markets to the east and south and more mature markets to the west. With excellent transportation infrastructure in terms of roads, seaports and airports, too, everything is in place.

There is another very good reason why overseas businesses continue to flock to the UAE. Free zones... Heard of them?

There are dozens of free zones set up across the country, each specialising in a particular industry or business sector.

Free-zone benefits are almost legendary, designed to entice foreign investment into the UAE. Some of the benefits include:

- Zero corporate and personal tax
- 100% foreign ownership
- 100% repatriation of capital and profits
- No foreign exchange controls
- Purpose-built infrastructure options

And you can pick and choose who you want to employ, almost without restriction. Free zone businesses can also be set up in days, too, as opposed to weeks and months.

[Click here](#) to find out more about free zones in the UAE.

ABOUT JULIE CHEUNG

Julie Cheung is a freelance online marketer with a keen interest in business, investment and finance. She can be found writing on Finance Girl Blog and can be contacted via Twitter at @juliecheung or on LinkedIn.
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