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Sebright: Emirates' expansion valuable to recovery of U.S. economy

BY DANNY E. SEBRIGHT SPECIAL TO THE STAR-TELEGRAM

On Thursday, an Emirates Airlines' Boeing 777 will touch down on the tarmac at Dallas/Fort Worth International Airport for the first time. This inaugural flight will open a gateway that connects DFW directly to the fourth largest international airport in the world in Dubai, United Arab Emirates. The new route will help support Texas and American industry, and fuel commerce between the United States and its top strategic ally and export market in the Middle East.

Locally, the flight represents an economic opportunity for Texas -- the top exporting state to the U.A.E. (\$1.78 billion in 2010) -- to deepen its relationship with the Emirates. The new aerial pipeline will afford Texas and Emirati companies the opportunity to explore commercial partnership in key local industries. The flight will create area jobs, bring new sources of commerce to Dallas/Fort Worth and the broader Texas community, and sustain the flow of international business between Texas and Dubai -- a transit point to significant Asian markets, including China and India.

Although separated by more than 8,000 miles, Texas and the U.A.E. share a long and diverse history of commercial partnership. In fact, Irving-based ExxonMobil and Houston-based ConocoPhillips have been key players in the country's energy sector for decades. Meanwhile, Fluor Corporation, also of Irving, provides services to several of the U.A.E.'s flagship energy and transportation projects.

Lockheed Martin Corp. supports the U.A.E. military with aircraft and equipment from its Fort Worth aeronautics facility. This not only supports local jobs, but underscores the deep strategic and military relationship between our two countries.

Indeed, Texas companies and institutions lend their expertise to the U.A.E. in several sectors driving the global economy; including energy, transportation, aeronautics, manufacturing, healthcare and education.

Essentially, the new Emirates flight represents a milestone in an important and expanding commercial relationship between the U.S. and the U.A.E. In recent years, the diplomatic alliance between the countries -- formed shortly after the U.A.E.'s founding in 1971 -- has evolved into a multidimensional partnership with trade and investment assuming a key role. In fact, the U.A.E. currently stands as the single largest export market for American goods in the Middle East.

Despite global economic uncertainty, trade between the U.S. and U.A.E. is growing. According to the latest statistics, U.S.-U.A.E. trade from January to November, 2011 (\$16.24 billion) exceeded total trade between the two countries in 2010 (\$12.8 billion) by over 20 percent.

Furthermore, the U.S. holds a trade surplus of \$11.9 billion with the Emirates and is on pace to set a record of exports to the U.A.E.

For its part, Emirates, a national airline of the U.A.E., has made significant investments in U.S. equipment and human capital. The airline employs more than 700 Americans globally and owns an impressive and growing fleet of American-made Boeing aircraft.

In November, Emirates kicked off the 2011 Dubai Airshow with a record-breaking \$24 billion order for 50 Boeing 777-300ERs; the biggest single order in Boeing's history. Emirates also signed a deal at the show for General Electric engines and maintenance support for its fleet. According to the U.S. Department of Commerce, Emirates' planned investment in American industry is expected to support skilled jobs in more than a dozen states and impact more than 250,000 direct and indirect American jobs. These jobs span the supply chain and include more than 440 American suppliers servicing Boeing's 777 program.

While the benefits of the new route to DFW are clear, there is a much bigger picture to consider. By further advancing trade and investment in key sectors, American and Emirati companies will be in a position to help drive the recovery of the American economy.

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