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Mouawiya Alawad
Zayed University

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IGNITING INNOVATION: THE SURGE OF YOUTH ENTREPRENEURSHIP IN THE UAE

Mouawiya Alawad, Zayed University

ABSTRACT

In recent years, the United Arab Emirates (UAE) has evolved into a global epicenter for innovation and startups, driven by a surge in entrepreneurial activities among its youth population. This transformation is fueled by a combination of government initiatives, a burgeoning startup culture, and changing perceptions of entrepreneurship. This article delves into the intricate evolution of youth entrepreneurship in the UAE, analyzing the key drivers behind this trend.

The UAE's economic landscape and government initiatives form a robust foundation for its thriving entrepreneurial ecosystem. Favorable economic conditions, coupled with a commitment to diversification and business-friendly policies, position the UAE as a global leader in fostering innovation. The article highlights the significance of economic diversification, ease of doing business, and strategic support for startups in this trajectory.

Education plays a pivotal role in shaping the entrepreneurial landscape, with UAE institutions actively incorporating entrepreneurship into curricula and establishing innovation hubs. The collaboration between academia and industry ensures a continuous pipeline of skilled entrepreneurs ready to tackle real-world challenges. Moreover, government support programs, exemplified by Dubai SME, play a central role by providing financial aid, training, and mentorship to small and medium-sized enterprises. Additionally, technology and innovation hubs, represented by Dubai Internet City, contribute significantly by providing essential infrastructure, collaborative spaces, and support services to startups.

Youth entrepreneurship initiatives, including the UAE Youth Hub, Sheraa's Ibtikari, and the Hult Prize UAE, take center stage in empowering young entrepreneurs through mentorship, funding opportunities, and collaborative platforms. The article also addresses the challenges faced by young entrepreneurs, such as securing funding, navigating market competition, and understanding regulations. Testimonials from successful entrepreneurs underscore the instrumental role of government-backed programs and strategic approaches in overcoming these challenges, showcasing the transformative potential of youth-led innovation in the UAE's dynamic business environment.

INTRODUCTION

In recent years, the United Arab Emirates (UAE) has witnessed a remarkable surge in entrepreneurial endeavors among its young population, reshaping the business landscape and creating a dynamic ecosystem for innovation. This transformative shift is propelled by a combination of government initiatives, a burgeoning startup culture, and a changing perception of entrepreneurship as a viable career path.

The UAE's youth population constitutes a significant demographic segment of the entire Emirati population, and the segment of the expatriate population is notable as well. In 2020, nearly 50 percent UAE's Emirati population was between the ages of 15 and 35 (Strategy& Middle East and Emirates Youth Council, 2021).

Government initiatives, such as UAE Vision 2021, recognize the potential of young entrepreneurs. The National Youth Agenda, outlined in official UAE government publications (Federal Youth Authority, 2021), reflects a strategic commitment to empowering the youth through entrepreneurship. Along with the emphasis of the National Youth Agenda, educational institutions in the UAE have adapted their curricula to foster innovation and entrepreneurship. Reports from the UAE Ministry of Education (UAE Ministry of Education, 2021) emphasize the integration of entrepreneurial skills into educational programs, preparing young minds for the challenges and opportunities of the business world.

The UAE's emphasis on technology and digital transformation has created new avenues for young entrepreneurs. For example, Dubai Internet City, a hub for technology businesses, serves as a testament to the country's commitment to innovation (Dubai Internet City, n.d.). This hub provides a fertile ground for startups, especially those driven by young minds. Other government-led initiatives, including the UAE Youth Hub, have become instrumental in providing the necessary support structure for young entrepreneurs. The Mohammed Bin Rashid Establishment for Small and Medium Enterprises Development (Dubai SME) actively encourages youth participation in entrepreneurship through various programs (Dubai SME, 2021). Moreover, collaborative spaces and startup ecosystems, like those in Dubai and Abu Dhabi, offer a conducive environment for young entrepreneurs. Reports from industry analysts (Entrepreneur Middle East, 2020) highlight the proliferation of co-working spaces and networking events that facilitate collaboration and idea exchange among young startups.

All these efforts, among many more, have led to a growing global recognition of young UAE entrepreneurs. The success of UAE participants in international competitions, such as the Hult Prize (Hult Prize, 2023), showcases the potential of the youth to not only thrive domestically but also compete on the global stage.

In this article, we delve into the evolving landscape of youth entrepreneurship in the UAE, exploring the key factors driving this trend and the myriad opportunities unfolding for ambitious young individuals. We discuss the favorable economic conditions, government initiatives, and policies that encourage entrepreneurship and explore how educational institutions in the UAE are fostering entrepreneurial skills. We also highlight government support and the growth of startup ecosystems to the influence of technology and shifting cultural attitudes, and as the UAE positions itself as a global hub for entrepreneurship, we examine some of the initiatives aimed directly at young entrepreneurs, such as youth incubators or startup competitions. Finally, we attempt to address challenges faced by young entrepreneurs in the UAE and how they overcome them.

Economic Landscape in the UAE

The United Arab Emirates (UAE) has emerged as a global hub for entrepreneurship, driven by a combination of favorable economic conditions and strategic government initiatives. On top of these is the robust economic conditions characterized by steady GDP growth and economic diversification, that has created a conducive environment for entrepreneurship (World Bank, 2023). The nation's resilience, even in the face of global challenges, contributes to its

attractiveness for startups and investors. Moreover, government-led initiatives have successfully steered the UAE away from dependence on oil revenues. The National Agenda and UAE Vision 2021 emphasize economic diversification, fostering sectors like technology, tourism, and renewable energy (UAE Vision 2021, 2014). This diversification reduces economic vulnerability and opens avenues for entrepreneurial ventures.

Ease of doing business also contributes to strengthening the entrepreneurial infrastructure. The UAE consistently ranks high in global indices for ease of doing business. World Bank reports highlight the efficiency of regulatory frameworks, streamlined processes, and infrastructure development that facilitate a business-friendly environment (World Bank, 2022). The UAE's commitment to attracting investments is reflected as well in policies that encourage foreign direct investment (FDI). The country's open-market policies and protection of intellectual property rights create a favorable landscape for entrepreneurs and investors alike (UAE Ministry of Economy, n.d.).

Furthermore, The UAE government has instituted comprehensive initiatives to promote entrepreneurship. The "National Program for Small and Medium Enterprises and Projects" provides a strategic framework for supporting startups, offering financial aid, training, and mentorship (UAE Ministry of Economy, n.d.). Free zones, like Dubai Internet City and Abu Dhabi Global Market, also serve as innovation hubs, offering tax exemptions, infrastructure support, and a collaborative ecosystem for startups (Dubai Internet City, n.d.). These initiatives attract both local and international entrepreneurs.

The synergy between favorable economic conditions and proactive government initiatives propels the UAE's status as a thriving entrepreneurial ecosystem. The nation's commitment to economic diversification, ease of doing business, and targeted support for startups positions it as a global leader in fostering innovation and entrepreneurship.

Education and Skill Development

Educational institutions in the UAE are actively contributing to the development of entrepreneurial skills among students. Through a combination of innovative curricula, hands-on experiences, and collaborations with industry experts, these institutions are nurturing a new generation of entrepreneurs poised to contribute to the UAE's dynamic economic landscape.

UAE universities and business schools have responded to the demand for entrepreneurial skills by integrating entrepreneurship into academic curricula. Reports, such as those conducted by the UAE Ministry of Education (UAE Ministry of Education, 2021), highlight the incorporation of courses that provide students with both theoretical knowledge and practical insights into entrepreneurship. UAE educational institutions offer as well specific courses and certificates. The UAE Ministry of Education's National Strategy for Higher Education 2030 underscores the importance of providing diverse educational opportunities, including those focused on entrepreneurship (UAE Ministry of Education, 2021).

Many educational institutions in the UAE, additionally, have established incubators and innovation centers on their campuses. These hubs serve as breeding grounds for entrepreneurial ideas, offering mentorship and resources. Many studies emphasize the impact of such initiatives on fostering innovation in educational environments (Bin Byat & Sultan, 2014; Hameed et al., 2016; Farag et al., 2023).

Educational institutions also actively collaborate with industry experts and successful entrepreneurs. These partnerships bring real-world insights into the classroom, fostering a practical understanding of entrepreneurship. Many studies highlight the significance of industry collaboration in enhancing educational programs (Lehmann and Menter, 2016; Giones 2019). Along with this collaboration, universities organize entrepreneurship competitions and challenges, encouraging students to apply their knowledge in a competitive setting. The outcomes of these competitions are often documented in reports by participating institutions and provide valuable insights into the effectiveness of practical, hands-on learning experiences (UAE Ministry of Education, 2021)

Government Support Programs

Government initiatives are pivotal in bolstering the growth of Small and Medium Enterprises (SMEs) in the United Arab Emirates (UAE), such as the Mohammed Bin Rashid Establishment for Small and Medium Enterprises Development (Dubai SME, thereafter) and Khalifa Fund among many others. Here we focus on the impactful efforts of Dubai SME as an example of the government support programs. Established by the Dubai government, Dubai SME plays a vital role in providing comprehensive support to small and medium-sized enterprises, aligning with the overarching commitment to empowering SMEs as underscored by official government statements, including those from the Dubai Chamber of Commerce and Industry (Dubai SME, 2022). SMEs contribute around 40% to the total value-add generated by the Dubai's economy (Dubai SME, 2021).

At the forefront of Dubai SME's initiatives is its provision of financial support programs, encompassing grants, loans, and funding schemes tailored for SMEs. Dubai SME disburses financial aid, directly contributing to the capitalization and sustainability of SMEs across the region. Complementing these financial endeavors are Dubai SME's dedicated training and development programs, aimed at enhancing the skills and capabilities of entrepreneurs. Government reports, such as the UAE Ministry of Economy's Annual Economic Report in 2021 (UAE Ministry of Economy, 2021), emphasize the positive impact of Dubai SME's training initiatives.

Dubai SME's success stories, regularly featured in official publications, underscore the tangible outcomes of its support, with SMEs experiencing growth and contributing significantly to job creation. According to (Dubai SME, 2021), SMEs account for 42% of the total workforce in Dubai. Moreover, Dubai SME actively engages in international collaboration, partnering with global organizations to bring best practices to local SMEs.

Technology and Innovation Hubs

Technology and innovation hubs, epitomized by Dubai Internet City (DIC) as an example, play a pivotal role in shaping the startup culture in the UAE. Through the provision of essential infrastructure, facilitation of collaboration, and alignment with government initiatives, these hubs contribute significantly to positioning the nation as a global hub for innovation and entrepreneurship. Dubai Internet City, with its holistic approach and strategic partnerships, stands as a beacon in the landscape of technology hubs, driving the growth and success of startups in the dynamic business environment of the UAE. It has emerged as a cornerstone in the global entrepreneurial landscape, particularly within the United Arab Emirates (UAE). This dedicated

hub, established to facilitate the growth of IT companies and startups, stands as a testament to the commitment of the UAE to foster innovation and entrepreneurship (Dubai Internet City, n.d.).

DIC distinguishes itself by offering state-of-the-art infrastructure and collaborative spaces, creating an environment conducive to the flourishing of startups. The hub serves as a vibrant networking hotspot, fostering meaningful connections between entrepreneurs, investors, and industry professionals. This networking dynamic is instrumental in facilitating knowledge exchange and resource sharing among stakeholders within the startup ecosystem, contributing to the overall vibrancy of Dubai's entrepreneurial scene (Dubai Internet City, n.d.).

DIC employs a cluster model, strategically organizing companies into industry-specific clusters. This innovative approach promotes collaboration and knowledge-sharing among startups with common interests, fostering an ecosystem of innovation and synergies. By bringing together companies in cohesive clusters, DIC catalyzes an environment where startups can leverage collective expertise and experiences to propel their growth (Dubai Internet City, n.d.).

Dubai Internet City goes beyond providing physical spaces; it extends a comprehensive suite of support services to startups. These services include mentorship programs, funding opportunities, and access to venture capitalists. By addressing the critical challenges faced by startups in their early stages, DIC enhances the resilience and sustainability of emerging businesses, contributing to the longevity and success of the entrepreneurial ventures within its community (Dubai Internet City, n.d.).

DIC recognizes the importance of nurturing a pipeline of talent and ideas. To achieve this, the hub actively collaborates with universities and educational institutions, bridging the gap between academia and industry. This strategic partnership ensures a continuous influx of fresh perspectives and skilled individuals into the startup ecosystem, enriching the community with diverse talents and innovative approaches (Dubai Internet City, n.d.).

The success of hubs like DIC is further underpinned by the proactive support of the UAE government. With policies and incentives designed to create a conducive environment for startups, the government offers favorable regulations, tax exemptions, and other measures that attract and retain businesses within innovation hubs. The symbiotic relationship between the government and technology hubs like DIC showcases a unified commitment to fostering a thriving culture of innovation and entrepreneurship within the UAE (UAE Government, 2023).

Youth Entrepreneurship Initiatives

In the United Arab Emirates (UAE), fostering a culture of entrepreneurship among the youth has emerged as a strategic priority. The youth entrepreneurship initiatives in the UAE, exemplified by programs like the UAE Youth Hub, Sheraa's Ibtikari, and others, have not only empowered young entrepreneurs but have also significantly contributed to the diversification and innovation of the nation's economy. These initiatives serve as a testament to the foresight of the UAE in recognizing the potential of its youth as drivers of transformative change, positioning them as key contributors to the vibrant and dynamic future of the country.

At the forefront of empowering young entrepreneurs is the UAE Youth Hub, a government initiative that has played a pivotal role in providing support through mentorship programs and funding opportunities. This initiative stands as a testament to the commitment of the UAE government to cultivate the talents of young innovators, thereby contributing to the development of groundbreaking projects and fostering a climate of innovation (UAE Federal Youth Authority, n.d.) Sheraa's Ibtikari Program, hailing from the Sharjah Entrepreneurship

Center, exemplifies a dedicated effort to nurture startups led by young Emiratis. By offering mentorship, training, and funding, Ibtikari has become a catalyst for success stories in technology, healthcare, and sustainability. This program not only fosters individual entrepreneurial growth but also bolsters sectors critical to the nation's development (Sheraa, 2021).

The Emirates Foundation's Sanid Entrepreneurship Program focuses on supporting youth-led startups with a special emphasis on sustainable business models. This program has successfully birthed ventures that contribute both economically and socially to the community, showcasing the potential of entrepreneurship to drive positive change (Emirates Foundation, n.d.).

The Hult Prize UAE, supported by Hult International Business School, stands as a beacon for youth-led innovation through its prominent startup competition. This initiative has spurred the development of inventive solutions addressing global challenges. Winning teams receive support to implement their projects on a larger scale, emphasizing the transformative impact of entrepreneurial endeavors led by the youth (Hult Prize, 2023).

The Khalifa Fund for Enterprise Development's Ibtikari Program has proven instrumental in supporting young Emirati entrepreneurs. By providing financial support, training, and mentorship, the program has facilitated the establishment and growth of successful startups, contributing to the diversification of the UAE's economic landscape (NYU Abu Dhabi, 2020).

The Dubai Future Accelerators program has emerged as a key player in facilitating collaboration between innovative startups, including those led by young entrepreneurs, and government entities. This collaboration has resulted in the successful deployment of solutions within the public sector, highlighting the tangible impact of youth-led innovation on the broader community (Dubai Future Foundation, n.d.).

Challenges and Solutions

Embarking on an entrepreneurial journey in the United Arab Emirates is a path laden with challenges, particularly for the dynamic community of young innovators. One prominent challenge faced by young entrepreneurs is the hurdle of securing initial funding. Industry reports, such as those from Entrepreneur (Middle East, 2020), underscore the crucial role played by government-backed programs like the Khalifa Fund and Sheraa's Ibtikari in providing essential financial support. Testimonials from successful entrepreneurs serve as compelling narratives, illustrating how these initiatives have been instrumental in propelling innovative projects from concept to reality.

Market competition, particularly in saturated sectors, poses another significant challenge for young entrepreneurs. Reports from the UAE Ministry of Economy (2021) advocate for strategic differentiation and innovation as effective ways to navigate competitive landscapes. Testimonials from thriving startups reinforce the importance of developing unique value propositions, showcasing how a creative approach can turn challenges into opportunities for growth.

Navigating complex regulations is a daunting task for startups, and this challenge is not lost on young entrepreneurs in the UAE. Efforts by the UAE Ministry of Economy to streamline regulations are evident solutions (UAE Ministry of Economy, 2021). Entrepreneurs' testimonials, as highlighted by (Gulf Business, 2021), emphasize the need for active engagement with

government initiatives and a proactive approach to compliance, showcasing a collaborative approach to regulatory challenges.

Recruiting skilled talent and staying abreast of technological advancements are ongoing challenges for startups. Reports from Dubai Internet City (n.d.) emphasize the pivotal role of innovation hubs in providing a talent pool, while testimonials stress the importance of creating compelling company cultures to attract and retain skilled individuals. In the realm of technology adoption, industry reports from the Dubai Future Foundation (n.d.) showcase the facilitative role of programs like Dubai Future Accelerators, underlining the importance of continuous learning and collaboration with tech experts in overcoming the hurdle of technological evolution.

Expanding beyond local markets presents a formidable challenge for young startups. Reports from the (World Bank, 2023) underscore the UAE's global competitiveness, highlighting the potential for entrepreneurs to leverage government-led initiatives and global networks for market access. Testimonials from successful entrepreneurs further emphasize the importance of these strategies in breaking through geographical constraints.

Finally, while the entrepreneurial landscape in the UAE is riddled with challenges, young innovators are forging ahead with resilience and ingenuity. The combination of government support, strategic approaches, and a resilient mindset has proven instrumental in overcoming obstacles. The insights derived from industry reports and the lived experiences of entrepreneurs navigating the dynamic business environment of the UAE offer valuable lessons for aspiring innovators, underscoring the adaptability and resourcefulness inherent in the entrepreneurial spirit.

Conclusion and Policy recommendations:

The entrepreneurial landscape in the United Arab Emirates is undergoing a transformative journey, defined by key factors that illuminate the vibrancy and potential of the ecosystem. The surge in youth entrepreneurship stands out prominently, fueled by the UAE's commitment to empowering its young population through initiatives like the National Youth Agenda and the UAE Youth Hub. This demographic shift not only reflects a significant cultural change but also signals a promising future for innovative ventures, with young entrepreneurs at the forefront of shaping the nation's economic landscape.

Educational institutions in the UAE play a crucial role in this evolution, aligning with the National Strategy for Higher Education 2030 to adapt curricula and instill entrepreneurial skills among students. The emphasis on innovation within academia ensures a continuous pipeline of talent ready to contribute to the entrepreneurial ecosystem. As students graduate with a mindset geared towards problem-solving and innovation, the foundations for a sustainable and forward-thinking entrepreneurial culture are firmly established.

Technology and innovation hubs, exemplified by Dubai Internet City, serve as dynamic catalysts for progress in the UAE's entrepreneurial landscape. These hubs provide not just physical spaces but collaborative environments and essential infrastructure that contribute significantly to the vibrant startup ecosystem. Moreover, government-led support programs, such as those initiated by the Mohammed Bin Rashid Establishment for Small and Medium Enterprises Development (Dubai SME), play a pivotal role by offering crucial financial, training, and mentorship support to entrepreneurs. The proactive engagement of the government in fostering a conducive business environment is a cornerstone of the UAE's entrepreneurial success story.

Internationally, UAE entrepreneurs are gaining recognition, participating and excelling in global competitions like the Hult Prize. This global acknowledgment not only showcases the ingenuity of UAE-based startups but also enhances the country's reputation as a hub for innovation. The willingness of entrepreneurs to engage in cross-border collaboration further solidifies the UAE's position as a global player in the startup ecosystem.

Finally, the future of entrepreneurship among young individuals in the United Arab Emirates (UAE) holds immense promise, guided by strategic policy recommendations aimed at fostering innovation, economic growth, and long-term sustainability. Addressing the challenges faced by young entrepreneurs necessitates a comprehensive approach, one that integrates various sectors and stakeholders:

- A. Enhancing Access to Funding is a crucial first step, advocating for targeted policies and collaborations with financial institutions to create favorable lending conditions. The establishment of government-backed funds specifically designed for youth-led startups can further alleviate financial barriers.
- B. Expanding Educational Initiatives aligns with the National Strategy for Higher Education 2030, emphasizing collaboration between educational institutions and the business sector. By developing specialized programs focused on practical skills and fostering mentorship programs, we can bridge the gap between academic knowledge and real-world business challenges.
- C. Promoting Technology Adoption underscores the need for policies incentivizing the integration of emerging technologies in startup initiatives. Innovation grants and subsidies can encourage the incorporation of advanced technologies, ensuring that young entrepreneurs remain at the forefront of technological advancements.
- D. Streamlining Regulatory Processes is essential to reduce bureaucratic barriers. Establishing a dedicated regulatory body and providing accessible resources for navigating regulatory requirements will empower young entrepreneurs to navigate legal complexities more efficiently.
- E. Expanding Incubation Facilities requires strategic investments and incentives to facilitate the growth of incubators and innovation centers. These collaborative environments play a pivotal role in fostering knowledge-sharing, networking, and cross-disciplinary collaboration among young entrepreneurs.
- F. Global Collaboration Initiatives seek to position the UAE as a global hub for youth-led innovation. Establishing exchange programs, partnerships with global incubators, and participating in international events will provide young entrepreneurs with valuable exposure and networking opportunities.
- G. Monitoring and Evaluating Impact ensures that policies and initiatives are effective. A comprehensive framework to assess key performance indicators, including startup success rates and job creation, will allow for data-driven refinement and adaptation of policies.
- H. Encouraging Corporate Engagement further fortifies the entrepreneurial ecosystem. Incentive programs and joint ventures between young entrepreneurs and established corporations can provide valuable mentorship, resources, and investment.

As we look towards the future, continuous collaboration between the government, educational institutions, industry stakeholders, and young entrepreneurs will be pivotal for the successful implementation of these policies. The dynamic landscape of youth entrepreneurship in

the UAE demands ongoing research to deepen our understanding and contribute valuable insights. Future investigations can explore areas such as the long-term impact of youth entrepreneurship initiatives, cultural and social influences, gender disparities, the role of mentorship and networking, policy effectiveness, cross-sector collaboration, internationalization of youth startups, innovation ecosystem dynamics, the impact of digital transformation, and sustainable entrepreneurship. By delving into these areas, we can not only uncover new opportunities but also contribute to the sustained success of the UAE's entrepreneurial journey, ensuring that the rising tide of young entrepreneurs continues to shape a thriving and innovative economic future.

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