FIRST-EVER ABU DHABI AVIATION AND AEROSPACE WEEK STARTS

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The first-ever Abu Dhabi Aviation and Aerospace Week has started and the world's aviation and aerospace leaders are set to be in the capital this week to discuss pressing issues in the sector.

They are meeting in Abu Dhabi as just calls intensify for Arabian Gulf economies to diversify away from oil.

Six aviation sector events will take place this week in the capital under the umbrella of the event, which runs until Saturday.

The second Unmanned Systems Exhibition and Conference kicked off the line-up on Saturday, which will include the third Global Aerospace Summit, the fourth Abu Dhabi Air Expo 2016 and the first Middle East Aviation Career Conference & Exhibition.

Experts have said that this is the ideal time for such a convention to take place. Talks about economic diversification have existed for some time but in an era of a free falling oil price action is

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crucial.

Aviation is a sector that could help soften that blow.

“Diversification in an erratic economic climate is a must,” said Saj Ahmad, the chief analyst at StrategicAero Research. “To an extent, the UAE, despite its difficulties since the financial crisis seen several years ago, was always on a path to leverage the strength of non-oil dependency.”

Other Gulf economies are lagging behind. A recent report by the international bank HSBC predicted gloom for the region, stating that sovereign, financial and corporate borrowers in the GCC must repay or refinance US$94 billion in bonds and loans this year and next, and their ability to do so is challenged by the declining oil revenue, downgrades of regional creditworthiness and a squeeze on dollar liquidity.

Aviation could help offset some of that anguish, with some Gulf countries, such as the UAE and Qatar, faring better than others. For example, the aviation industry is expected to make up 32 per cent of Dubai’s GDP by 2020, the government says.

The renowned three Gulf carriers – Emirates, Etihad and Qatar Airways – are rapidly expanding their airport hubs in Dubai, Abu Dhabi and Doha and grabbing market share from European airports such as Heathrow and Charles de Gaulle.

“Every economy must diversify to avoid the pitfalls of cycles. Look at Indonesia and other developing economies now that China is buying fewer commodities,” said Addison Schonland, a founder and partner of the US-based commercial aviation consultancy AirInsight. “The GCC was smart to move into aviation as this created global awareness of these nations. It also built tourism, which is a great job creator since service industries require service providers.”

But it has not all been a smooth ride for the sector.

With three airports hubs in close proximity, the Arabian Gulf skies are becoming congested. Plus, the region’s three big airlines are competing among themselves to recruit skilled technicians and pilots, and to ramp up infrastructure to accommodate growing numbers of passenger.

“The decade of massive orders of jets by GCC airlines has led many pilots and technicians to come to the region … but staffing these new aeroplanes comes at a cost. In the same way those aeronautical engineers are not being recruited fast enough, neither are pilots,” said Mr Ahmad.

“So something will have to give. If there aren’t enough pilots to fly your new fleet, then could it be that airlines either stand down their aeroplanes, park them up, defer them or even cancel orders altogether?”

These issues among others will rank high on the agenda of this week’s aviation focused events.

After all, the aviation sector also has to be resilient in the face of a looming economic downturn.

“Abu Dhabi Aviation & Aerospace Week cements the central role the emirate of Abu Dhabi plays as a hub for stakeholders across the regional and global aviation industry to share key insights, best practices, and catalyse new relationships,” said Mubarak Al Shamisi, the director of the Abu Dhabi Convention Bureau, a division of Abu Dhabi Tourism and Culture Authority, one of the key organisers for the week.

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