LAB STP

GULF DESK

ITALY–UAE NEWSLETTER · LAB STP · YEAR I, NO. 1 · AUGUST 2026

IN THIS ISSUE

EDITORIAL

A two-speed Gulf, and why now is the time to look at it

The UAE's 2026 draws a clear line between what depends on the skies and what depends on capital.

> *When demand cools while incentives rise and competitors postpone, the entry window is exactly the right one.*

This issue launches **Gulf Desk**, the monthly newsletter through which LAB STP brings its clients a considered reading of the Emirati market. It is the natural extension of our operating desk in Dubai, on the 14th floor of Al Moosa Tower 2, hosted by the Italian Industry & Commerce Office in the UAE, where we serve as Italian Certified Advisor for 2025–2026.

The Dubai skyline seen from Dubai Creek Harbour: in 2026 the emirate is growing on real estate and infrastructure while tourism and air traffic retreat | Photo Lxs, CC BY 4.0 / Wikimedia Commons

The first issue arrives at a moment that would be wrong to summarise with a single headline. On one side, the Central Bank of the UAE has cut its 2026 growth estimate from 5.6% to 1.7%, Dubai International passenger traffic fell by almost a third in the first five months, and hotels closed the half-year with occupancy sharply down. On the other, the property market recorded its strongest half-year ever, close to AED 420 billion in transactions, and construction of the largest AI compute campus outside the United States is proceeding without delay.

This is not a contradiction. It is the picture of an economy in which what arrives by air, meaning tourism, hospitality and footfall-driven retail, has paid for regional tension, while what depends on capital, infrastructure and state programmes has kept running. The Central Bank itself calls the slowdown temporary and projects 2027 at 9.8%.

For Italian businesses the operational message is twofold. The first concerns timing: when demand cools, entry costs fall, landlords negotiate, local partners have time to listen, and the government puts incentives on the table, such as the AED 2.5 billion approved in Dubai across two packages. The second concerns substance: the UAE is no longer a zero-compliance market. The 9% corporate tax is now part of the ordinary cycle, the first genuine return is due on 30 September, mandatory e-invoicing is already scheduled together with its penalties, and Qualifying Free Zone Person status at 0% requires real substance and audited financial statements. Whoever enters today must enter properly structured.

The pages that follow cover the five fronts we monitor for you every month, namely luxury hospitality and real estate, yachting, design and furniture, IT and artificial intelligence, plus the tax and macroeconomic framework that holds them together. We close with the event we will be attending in person, the Gulf International Congress of the Italian Chamber of Commerce in the UAE, held in Dubai on 30 and 31 October, where we will also be taking our clients' questions. Enjoy the read.

THE GULF BAROMETER

The month's key figures at a glance. (▲ improving · ▼ declining · — stable)

Indicator	Value	Trend
UAE real GDP 2026, CBUAE estimate	+1.7% (from +5.6%)	▼
CBUAE estimate for 2027	+9.8% (hydrocarbons +25.7%, non-oil +4.5%)	▲
UAE inflation 2026, CBUAE estimate	2.3%	—
Dubai real estate transactions, H1 2026	AED 419.94bn across 112,850 deals	▲
Dubai hotel occupancy, H1 2026	56.4% average, −30.3% y-o-y; ADR AED 701 (−7%)	▼
DXB passengers, January to May 2026	26.6m (−31.7%)	▼
Italian wood and furniture exports to the UAE, Q1 2026	−78.5%	▼
Ferretti Middle East & Africa revenue, H1 2026	€163.8m (28.0% of new-yacht sales, from 35.4%)	▼

Sources: CBUAE Quarterly Economic Review June 2026, Dubai Land Department, Cavendish Maxwell, FederlegnoArredo on Istat data, Ferretti Group half-year report.

UAE TAX, CORPORATE AND COMPLIANCE

Corporate tax: 30 September is the deadline that counts

For financial years ended 31 December 2025, filing and payment fall on the same day, with no extensions.

Companies whose financial year matches the calendar year, ending on 31 December 2025, must file their corporate tax return by **30 September 2026**, that is within nine months of the end of the tax period. The Federal Tax Authority grants no extensions and the same date applies to both filing and payment, with the only flexibility being the ability to file first and pay later, provided both fall within the deadline.

Late-filing penalties start at AED 500 per month for the first twelve months and rise to AED 1,000 per month thereafter, with interest on unpaid tax in the region of 14% per year. Businesses that registered late can still have the AED 10,000 late-registration penalty waived by filing their first return within seven months of the end of their first tax period.

One point is most often underestimated by Italian-owned free zone structures: the 0% regime for a Qualifying Free Zone Person is neither automatic nor a consequence of the licence. It requires qualifying activities, genuine economic substance in the zone, and audited financial statements. That is a check to run before the return, not after.

UAE Desk take: if you have an Emirati subsidiary or branch with a calendar year-end, your September calendar is already full. Let us review the vehicle's position against the Qualifying Free Zone Person conditions together with its interaction with Italian tax rules, including CFC legislation and foreign-asset reporting.

Source: Federal Tax Authority, UAE 2026 compliance calendars — reliability high on the deadline, medium on penalty amounts, to be verified on tax.gov.ae.

UAE e-invoicing: pilot from July, mandatory from 2027, penalties already in force

The model is structured and machine-readable: a PDF sent by email will no longer be an invoice.

The UAE is introducing mandatory electronic invoicing for B2B and B2G transactions. The voluntary pilot phase began in July 2026 and the mandate is scheduled from January 2027 for taxpayers with revenue above AED 50 million. The technical perimeter has already been set out: in February 2026 the Federal Tax Authority published the full set of data fields required for electronic tax invoices and commercial invoices in XML format.

The substantive point is that only a structured, machine-readable document satisfies the obligation. PDFs, scans, text files and email attachments do not qualify. Accreditation with an authorised service provider is also required.

Penalties are already set out in Cabinet Decision No. 106 of 2025 and take effect with the mandate: AED 5,000 per month for failing to implement the system or appoint a provider by the deadline, AED 100 for each invoice or credit note not issued or transmitted on time, and AED 1,000 per day for delay in notifying the Authority of system failures. In 2026 Ministerial Resolution No. 66 amended the earlier Resolution No. 244 of 2025.

UAE Desk take: companies that have already been through Italy's FatturaPA transition start with an organisational advantage, though not a technical one, because the format and the transmission channel are different. The right moment to select a provider and adapt your ERP is the pilot window, not December 2026.

Source: Federal Tax Authority, UAE Ministry of Finance, Cabinet Decision 106/2025 — reliability high on the penalty framework, medium on thresholds and timeline; the sole official source is the mof.gov.ae portal.

Golden Visa: the property threshold rises to AED 2 million

Rules on mortgaged properties change too, and new categories open for artificial-intelligence profiles.

The property investment threshold for the ten-year Golden Visa is reported to have risen to AED 2 million, around USD 544,000, from the previous AED 1 million. According to available accounts, a federal circular issued in February 2026 removed the 50% payment requirement, shifting the assessment to the Dubai Land Department valuation certificate and requiring a no-objection certificate from the lender where the property is mortgaged. New admission categories are also reported for artificial-intelligence specialists, climate-tech entrepreneurs and cultural professionals.

On this point we counsel caution: the available sources are largely private real estate operators and company-formation agents rather than official acts.

UAE Desk take: before structuring a change of residence around the AED 2 million threshold, the position should be verified through official channels and assessed alongside the Italian tax position, because a visa alone does not determine tax residence. We assist clients on both sides.

Source: Emirati business press and industry operators — reliability TO BE VERIFIED against primary sources (ICP and Dubai Land Department).

◆ LUXURY HOSPITALITY & REAL ESTATE

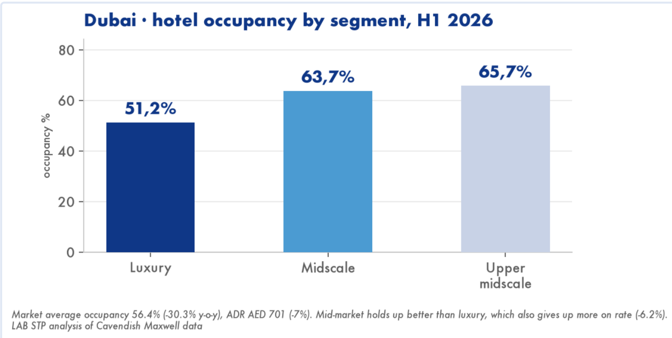
Dubai hotels: the toughest half-year in years

Average occupancy at 56.4% and rates down, with one surprise: mid-market is holding up better than luxury.

The Atlantis on Palm Jumeirah: in the first half of 2026 Dubai's luxury segment averaged 51.2% occupancy, below the mid-market | Photo Guilhem Vellut, CC BY 2.0 / Wikimedia Commons

The first half of 2026 closed with Dubai hotel occupancy down 30.3% year on year, averaging 56.4%, and with the average daily rate at AED 701, down 7%. The stock comprises 727 properties and around 152,139 rooms, broadly stable against year-end 2025.

The most telling detail for anyone in the supply chain is the mix. Upper midscale properties recorded the highest occupancy at 65.7%, followed by midscale at 63.7%, while luxury and upper upscale stood at 51.2% and 51.8% respectively. Luxury also gave up more on rate, at −6.2% against −2.4% for midscale. The primary cause is air traffic: Dubai International handled 26.6 million passengers in the first five months, 31.7% fewer than the previous year, after the record 95.2 million of 2025, with numerous European and Asian carriers suspending services following the European Union Aviation Safety Agency advisory.



Dubai · hotel occupancy by segment, H1 2026 | LAB STP analysis of Cavendish Maxwell data

Full-year 2026 forecasts point to occupancy between 60.4% and 66.2%, average rates between AED 600 and 675, and passenger traffic between 67.6 and 79.3 million, still below the 2025 record. Recovery is expected from the fourth quarter, as routes progressively return and the winter season begins.

UAE Desk take: for suppliers to the hospitality sector, from contract furniture to food and beverage, the segment still buying in this phase is upper-mid, not ultra-luxury. For anyone considering an opening, rents and entry terms will not be more favourable than they are in the closing months of the year.

Source: Cavendish Maxwell, reported by Khaleej Times — reliability high.

Dubai puts AED 2.5 billion on the table and waives the Tourism Dirham

Two packages in two months, 33 measures in the second alone, with direct effects on hotels, restaurants and holiday homes.

Faced with the slowdown, the emirate responded with incentives. A first AED 1 billion package in March 2026 was followed in May by a second intervention worth AED 1.5 billion, approved by Sheikh Hamdan bin Mohammed, bringing the total to AED 2.5 billion across 33 initiatives running from three to twelve months.

For the hospitality chain the measures are concrete: full exemption from the Tourism Dirham and from sales fees on hotel rooms and restaurants, removal of permit and licence fees for holiday homes, and exemption from event permit fees and from cancellation and postponement charges for conferences, exhibitions and events. The scope also covers government services, education, trade and logistics, real estate, construction, and arts and culture.

UAE Desk take: if you run a hotel, a restaurant or a short-term rental business in Dubai, these exemptions feed straight into your margin over the coming months and should be built into the budget. We can check which measures apply to your licence and for how long.

Source: Dubai Media Office, Dubai Department of Economy and Tourism — reliability high.

Real estate: an AED 420 billion half-year

While hotels retreat, property posts an all-time high and off-plan takes the lion's share.

Dubai's property market closed the first half of 2026 with total transaction value of approximately AED 419.94 billion across 112,850 deals. Sales alone account for more than AED 286.44 billion over around 86,000 transactions, split between AED 146.69 billion of completed property across 27,160 transactions and AED 139.75 billion of off-plan across 58,840 transactions.

The official first-quarter breakdown published by the Dubai Land Department on 9 April helps identify the buyers: AED 252 billion of transactions, up 31% in value and 6% in volume, with foreign investment of AED 148.35 billion, up 26%, and 29,312 new investors, up 14%. The luxury segment accounts for AED 87.71 billion, up 26%.

UAE Desk take: the divergence between hospitality and real estate is the backdrop to bear in mind when assessing an investment in the UAE. We would remind Italian buyers that acquiring property in Dubai, whether personally or through a company, has precise consequences for foreign-asset reporting, the Italian IVIE property tax and the declaration of rental income. We handle both sides, from asset due diligence to the Italian return.

Source: Dubai Land Department, reported by Emirates 24|7 and Zawya — reliability high on the official quarterly data, medium on the half-year aggregate.

◆ YACHTING IN THE GULF

The Gulf divides at the quayside too: Ferretti retreats, Sanlorenzo grows

The same region, two opposite half-year results, and an explanation the yards are not giving.

Ferretti Group's 2026 half-year report shows the weight of regional tension on the Middle East and Africa region, down from 35.4% to 28.0% of new-yacht revenue, that is from €219.9 million to €163.8 million. In the first quarter the group's order intake had already fallen to €179.6 million from €270.6 million a year earlier, with the group pointing to delays in contract signings and deliveries linked to geopolitical tension in the region.

Over the same period Sanlorenzo recorded the opposite trend in precisely that region, with revenue up 24% to €16.2 million and total order intake up 25.4% at €223.2 million, a seventh consecutive quarter of growth. Groupe Beneteau, by contrast, reported a marked contraction in orders from March onwards, with its order book broadly flat for the year.

The divergence has no official explanation from the builders. The reasonable hypotheses are differing exposure by product segment and by individual country, with Saudi Arabia continuing to pull while the UAE absorbs the impact on traffic and logistics.

UAE Desk take: for Italian dealers and brokers the Gulf remains the region with the highest concentration of large private wealth in the area, but the signing cycle has lengthened. In this phase, local presence and after-sales service matter more than the price list.

Source: Ferretti Group half-year report, Sanlorenzo Q1 2026 company data, Groupe Beneteau, reported by powerboat.news — reliability high on the company figures, medium on the attribution of causes.

The UAE gets its first superyacht refit yard

Al Seer Marine, MB92 and P&O Marinas are bringing to Dubai a service that until now forced boats back to the Mediterranean.

Yachts moored in Dubai's marina: the emirate has berths and clients, but not yet high-end refit capacity | Photo Francisco Anzola, CC BY 3.0 / Wikimedia Commons

Al Seer Marine, Spanish group MB92 and P&O Marinas have signed a memorandum of understanding to develop the UAE's first facility dedicated to superyacht refit and repair, in Dubai, with the yard due for completion in 2026 and operations run by MB92. It is a significant industrial development for a region that has berths and clientele but no high-end works capacity, to the point that large vessels have so far had to schedule their refits in Europe.

The infrastructure backdrop supports it: Dubai Harbour has two marinas, Harbour Marina and Bay Marina, offering up to 700 berths for vessels of up to 160 metres, with no air-draught restrictions.

UAE Desk take: this is a direct opportunity for the Italian refit supply chain, from metalwork to onboard interiors, from paint to systems engineering. Anyone seeking to position there needs to decide now on legal form, licence and the customs regime for incoming materials.

Source: MB92, Al Seer Marine and P&O Marinas announcements — reliability high on the agreement, medium on the timing of entry into service.

Dubai International Boat Show moves to November

The show leaves its spring slot and repositions in high season, still at Dubai Harbour.

The Dubai International Boat Show, whose April 2026 edition featured Gulf Craft as anchor exhibitor with the Majesty 145 as the largest vessel on display, is repositioning permanently to a November slot. The dates indicated for the November 2026 edition are 25 to 29 November, again at Dubai Harbour. This should be verified on the official event website, which was not reachable at the time of writing.

UAE Desk take: for anyone planning their 2027 exhibition schedule, the change of window shifts both preparation time and cash requirements. We would note that participation in international trade fairs is among the lines eligible for SIMEST support, the Italian public export-finance company.

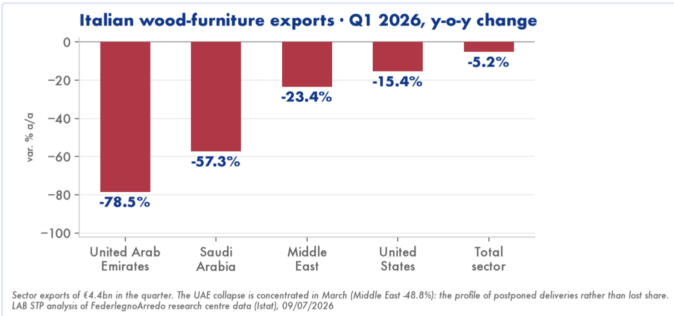
Source: industry calendars and exhibitor announcements — reliability medium, dates TO BE VERIFIED on the official website.

◆ DESIGN, FURNITURE & MADE IN ITALY

Italian furniture exports to the UAE down 78.5%: reading that number properly

The first-quarter collapse does not describe a lost market, but a channel that stopped.

The FederlegnoArredo research centre, the Italian wood and furniture federation, published figures based on Istat data on 9 July showing first-quarter 2026 exports of €4.4 billion, down 5.2%. The geographic detail is far sharper: Middle East −23.4%, with March at −48.8%, United Arab Emirates −78.5% and Saudi Arabia −57.3%. Among traditional markets, the United States fell 15.4%, Germany 6.9% and France 3.4%. Federation president Claudio Feltrin pointed to the sharp decline in the United States, alongside difficulties in Germany and France, as the blow to the sector's core markets.



Italian wood and furniture exports · Q1 2026, y-o-y change | LAB STP analysis of FederlegnoArredo research centre data (Istat)

The Emirati figure nonetheless needs interpretation. In 2025 the UAE was among the growth markets for Italian wood and furniture, at +5.8%, and remains among those with the highest growth rates in imports of Italian furniture. A fall of that magnitude in a single quarter, concentrated in March, has the profile of a logistics blockage and postponed deliveries rather than a structural loss of share. The contract segment, meaning B2B supply to hotels, offices and branded residences, is still identified as the sector's real engine of structural growth.

UAE Desk take: if a quarter of Emirati orders has vanished from your books, the right question is not whether the market is lost, but whether the contracts were postponed or reassigned. It is worth re-establishing contact now, ahead of the November fair season, and reviewing credit and delivery risk cover on live contracts.

Source: FederlegnoArredo research centre on Istat data, 09/07/2026 — reliability high on the figures, medium on the interpretation.

November in Dubai, the week that matters for design

Dubai Design Week and Downtown Design concentrate the Gulf's contract showcase into five days.

Dubai Design Week runs from 3 to 8 November 2026 across various city venues, with Downtown Design scheduled from 4 to 8 November in Dubai Design District. The programme includes the Editions art and design fair, the d3 Awards and the showcase of Emirati designers supported by Dubai Culture. Italian brands reported among the exhibitors include Ethimo, a specialist in high-end outdoor furniture, and Desalto.

Dubai Design District (d3), home of Downtown Design and the heart of the emirate's design week | Photo Leakingh, CC BY-SA 4.0 / Wikimedia Commons

UAE Desk take: this is the window in which the following year's contract relationships are built. Exhibitors can access the SIMEST line dedicated to international trade fairs and events. We assist both with the funding application and with structuring local distribution agreements.

Source: Dubai Design Week, Downtown Design — reliability high.

IT & ARTIFICIAL INTELLIGENCE

Stargate UAE: the first 200 MW phase due by September

The largest AI compute campus outside the United States is taking shape in Abu Dhabi.

The Stargate UAE cluster, developed by G42 with OpenAI, Oracle, Nvidia, SoftBank Group and Cisco inside the UAE–U.S. AI Campus in Abu Dhabi, has confirmed delivery of its first 200 MW phase in the third quarter of 2026. The overall project provides for one gigawatt of compute within a 5 GW campus spanning 19.2 square kilometres, powered by up to 35,000 Nvidia Grace Blackwell GB300 processors. Construction is well advanced, with all long-lead equipment procured and more than 5,000 workers on site.

The supply chain of a compute campus is not only about processors: systems engineering, cooling, power and maintenance are all open to Italian suppliers | Photo BalticServers.com, CC BY-SA 3.0 / Wikimedia Commons

UAE Desk take: the value chain of a campus this size is not made of chips alone. It includes systems engineering, cooling, power, physical security, cabling, maintenance services and application software, all areas where Italian industry has exportable expertise. For those seeking entry, the questions are supplier qualification and the choice of local corporate vehicle.

Source: G42 and consortium announcements — reliability high.

GITEX leaves the World Trade Centre for Expo City

After 45 years it changes both venue and season: 7 to 11 December.

GITEX Global, the region's largest technology exhibition, is moving from the Dubai World Trade Centre, its home for 45 years, to the Dubai Exhibition Centre at Expo City, and is leaving its traditional October slot for 7 to 11 December 2026. The opening day on 7 December is reserved for the GITEX Scale Summit, with the exhibition itself running from 8 to 11 December. The new venue is the subject of a USD 2.7 billion expansion plan.

UAE Desk take: the date change shifts travel and budget planning for Italian software houses that use GITEX as their entry platform into the Gulf. Exhibitors should check in good time whether the spend qualifies under the SIMEST trade fair lines.

Source: GITEX organisers, Dubai Media Office — reliability high.

The Italy–UAE axis on AI moves into the operational phase

From the USD 40 billion announced to concrete files on data centres, digital and space.

The package of Emirati investment in Italy announced in 2025, in the order of USD 40 billion, moved in 2026 from announcements to working files. The Milan edition of Investopia Europe in May identified artificial intelligence, data centres, digital and space as the priority fronts, and Italy's Minister of Enterprise and Made in Italy met Emirati minister Al Marri and special envoy Jafar to accelerate projects already identified. Italian groups involved in the axis include Eni, Leonardo, Fincantieri, Enel and Tim.

We would note that the USD 40 billion figure remains a stated objective rather than completed investment, and should be treated as such.

UAE Desk take: large bilateral agreements create the context, but the concrete opportunities for small and medium enterprises lie in subcontracting and technology partnerships. A company with proprietary technology, integration capability or local approvals can position itself as a node in the chain, not merely as a supplier.

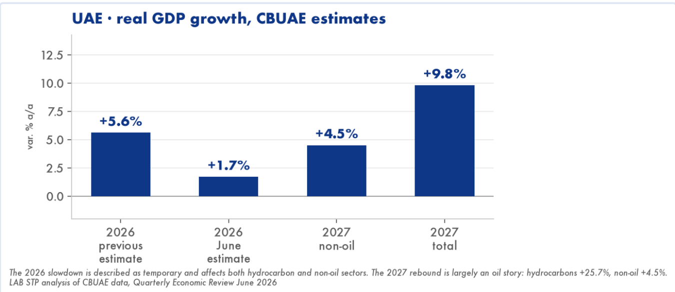
Source: MIMIT, Investopia Europe, Italian business press — reliability high on the meetings, medium on the announced figures.

◆ MACRO & ITALY–UAE RELATIONS

The Central Bank cuts 2026 to 1.7% and lifts 2027 to 9.8%

A slowdown described as temporary, with inflation at 2.3% and the rebound resting on hydrocarbons.

In its June Quarterly Economic Review the Central Bank of the UAE revised its 2026 real GDP growth estimate to 1.7%, from the 5.6% previously indicated, citing a temporary moderation in both the hydrocarbon and the non-hydrocarbon sectors. The weight falls on regional maritime-route disruptions, which delay trade flows and raise transport and insurance costs, with effects on logistics, wholesale and retail trade, manufacturing and tourism-related services. The Central Bank notes, however, that non-hydrocarbon growth will remain positive, supported by public investment and ongoing diversification projects. Inflation is forecast at 2.3% in 2026 and 1.9% in 2027.



UAE · real GDP growth, CBUAE estimates | LAB STP analysis of CBUAE data, Quarterly Economic Review June 2026

The Central Bank describes the slowdown as temporary and projects 9.8% for 2027, with a breakdown worth noting: hydrocarbons accelerate to 25.7%, on base effects and on output rising towards a capacity of around 5 million barrels per day, while non-hydrocarbon activity grows by 4.5%. The rebound, in other words, is largely an oil story, while the diversified economy keeps a solid but ordinary pace.

UAE Desk take: if you are building a business plan for the Emirati market, treat 2026 as a transition year and push the break-even point forward. An entry started now reaches full operation during the rebound.

Source: CBUAE, Quarterly Economic Review June 2026 — reliability high.

The EU–UAE negotiation is moving slowly

Seven rounds completed, but matters with little to do with trade are weighing on the table.

Negotiations for a comprehensive economic partnership agreement between the European Union and the United Arab Emirates have passed their seventh round, at a pace the Emirati authorities themselves describe as slower than their bilateral negotiations with other countries, attributing the delay to non-trade matters. The European Union is the UAE's second-largest trading partner and accounts for 8.3% of the country's non-oil trade, worth USD 67.6 billion in 2024. The UAE aims to conclude up to seven such agreements with other partners by year-end.

UAE Desk take: until signature, tariffs and barriers remain as they are. Exporters to the UAE should not defer logistics and customs decisions while waiting for the agreement.

Source: statements by the UAE Minister of Foreign Trade, AGBI, The National — reliability high.

Gulf International Congress: the table where it is decided how the rules apply

The annual congress of the Italian Chamber of Commerce in the UAE is where Emirati legislation meets Italian professional practice. Dubai, 30 and 31 October, and we will be there.

> *In the year corporate tax becomes routine and e-invoicing enters the calendar, the difference is made by those who interpret the rules, not those who read them.*

The Gulf International Congress, known to all as the GIC, is the annual event promoted by the Italian Industry & Commerce Office in the UAE, the Italian Chamber of Commerce in the United Arab Emirates. It brings together in Dubai tax specialists, accountants, lawyers, international advisers, businesses and institutional representatives around three axes: the evolution of tax legislation and international taxation, the local legal framework and the commercial opportunities that flow from it, and the building of lasting professional relationships between the two countries. It is also the moment at which the Chamber's network of certified professionals, the Italian Certified Advisors, is updated and recognised.

This is not an outreach conference, and that is precisely why we regard it as the single most useful appointment of our year. On the matters that genuinely count for an Italian business in the UAE, namely the substance requirements of a Qualifying Free Zone Person, the treatment of intra-group flows, the tax residence of relocated individuals, and the interaction between the double taxation treaty and Italian controlled foreign company rules, the written rule says less than applied practice. That practice takes shape in the exchange between those who apply it locally and those who answer for it in Italy, and at the GIC that exchange happens with local professionals, Chamber advisers and institutional counterparts in the same room.

The 2026 edition takes place in Dubai on 30 and 31 October, and it comes at the right moment. This is the year corporate tax at 9% enters the ordinary cycle with the first return due on 30 September, mandatory e-invoicing is scheduled together with its penalty framework, Golden Visa parameters change, and the EU–UAE negotiation remains midstream. These are exactly the subjects on which the congress has focused since its tenth edition in November 2023. The late-October slot, one month after the filing deadline of 30 September, means delegates arrive with the first compliance season behind them and with the practical difficulties already apparent.

We attend with a stated objective, namely to deepen relationships with local counterparts, both professional and institutional, and to bring our clients' open questions to the table. Anyone with a specific query about their Emirati structure can send it to us before we travel: we will raise it on the ground.

UAE Desk take: if you have a company in the UAE, or are considering setting one up, send us your practical questions by the second half of October. On our return we will publish a summary of the clarifications obtained in these pages.

Source: Italian Industry & Commerce Office in the UAE (IICUAE) — reliability high; 2026 edition dates as advised by the Chamber.

SIMEST, the public lever for those opening in the Gulf

A subsidised rate of 0.319% and a grant element of up to 10% on internationalisation projects.

Fund 394, managed by SIMEST of the Cassa Depositi e Prestiti group, remains Italy's reference public instrument for internationalisation. The structure provides subsidised-rate financing, currently at 0.319%, equal to 10% of the European reference rate, with a grant element of up to 10% of the financed amount and a cap of €100,000, which can be increased for companies meeting specific requirements. The line dedicated to fairs and events covers participation in international exhibitions, with a grant of up to 10%, rising to 20% where territorial or strategic requirements are met.

UAE Desk take: November and December fairs in Dubai, opening a showroom, hiring dedicated sales staff and feasibility studies all fall within the eligible lines. Applications must be submitted before the expenditure is incurred: let us check eligibility and timing together.

Source: SIMEST, Fund 394 portal — reliability high on the framework, medium on the parameters, to be verified against the call in force at the date of application.

◆ GULF AGENDA

Event	Venue	Dates	Why it matters
Gulf International Congress (GIC)	Dubai, IICUAE	30-31 October 2026	The Italy–UAE institutional and professional table. LAB STP will attend
Dubai Design Week	Various venues, Dubai	3-8 November 2026	The Gulf's principal design showcase
Downtown Design	Dubai Design District (d3)	4-8 November 2026	The reference contract fair, with Italian brands
Dubai International Boat Show	Dubai Harbour	25-29 November 2026 (to be verified)	New permanent high-season slot
GITEX Global	Dubai Exhibition Centre, Expo City	7-11 December 2026	New venue and new window after 45 years at the DWTC

◆ UAE COMPLIANCE CALENDAR

Obligation	Who it applies to	Date

Corporate tax return and payment	Taxpayers with financial year ended 31/12/2025	30 September 2026
Voluntary e-invoicing pilot	Taxpayers joining on a voluntary basis	ongoing since July 2026
Mandatory e-invoicing	Taxpayers with revenue above AED 50m	January 2027
Qualifying Free Zone Person review	Free zone companies applying the 0% rate	before the annual return
Submission of questions to be raised at the GIC	Clients with, or considering, a UAE structure	by the second half of October 2026

◆ THE ITALY–UAE DESK

One counterpart, from Viareggio to Dubai

LAB STP is Italian Certified Advisor to the Italian Industry & Commerce Office in the UAE for 2025–2026, with an operating presence on the 14th floor of Al Moosa Tower 2, Trade Centre, Dubai. We support Italian businesses across the whole Emirati journey: market intelligence and country dossiers, identification and selection of partners and distributors, company formation in Free Zone, Mainland or Branch, tax advisory, contracts, visas and Golden Visa, business missions, and support on property investment with the related cross-border wealth planning.

The value for the client lies in the two-sided approach: the same firm that sets up and runs the Emirati vehicle also handles the Italian tax position, from foreign-asset reporting to controlled foreign company rules, so that optimisation in Dubai does not become a problem in Italy.

Our presence is not only on paper. We will attend the Gulf International Congress, the Chamber's annual congress, in Dubai on 30 and 31 October, to refresh the professional and institutional network that underpins our client service, and to report back the positions that emerge on the open questions.

> *If you are considering entering the UAE, or already have a structure that needs securing, let us talk before the September deadline.*

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