

IT top option for Emirati business owners

DUBAI

UAE entrepreneurs are exploring investment opportunities across new small- and medium-sized enterprise (SME) industries such as information technology, retail and health care, according to the Mohammad Bin Rashid Fund for SME Support, also known as The Fund, which was launched earlier this year.

Loan applications received by The Fund so far have been particularly targeted at IT projects (19 per cent of the total number), followed by retail (14 per cent), services, food and beverage, and health-care and industrial projects (12 per cent each).

Surprisingly, sectors that have traditionally been "popular", namely trading and construction projects, did not fare well in the latest statistical charts, with only 5 per cent of the applications aimed at the trading sector and 2 per cent aimed at construction.

"The breakdown of applications into the various economic sectors is pretty much in line with our objective of nurturing