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The Arabian Knowledge Economy Association is formed

The founding meeting of the Arabian Knowledge Economy Association (AKEA) was held on May 26, 2005 in Dubai, UAE. AKEA is a new trade and industry association whose goal is to foster knowledge leadership, entrepreneurship, innovation, and research and technology, ultimately leading to economic sustainability and growth. AKEA was founded by a group of businesspersons, intellectuals and industrialists from Saudi Arabia, Egypt, Bahrain, UAE, Lebanon, Jordan, Germany, India and the United States.



The primary purpose of forming this new association is to “Achieve sustainable economic development and growth by preparing and enabling our people, enterprises, institutions, and societies to meet the challenges presented by, and to realize the benefits of, the emerging knowledge, technology and global business environment” Abdullah Al-Subyani, member of the Global Knowledge Leadership Map, explained.

“The knowledge economy is defined as an economy where its people and organizations create, acquire, disseminate, use, and commercialize knowledge -existing and new- more efficiently and effectively for the enhancing of the economy’s growth and competitiveness” Haytham Abou El Nasr, CEO of Fin2, pointed.

“The knowledge based economy focuses on building the intellectual capital of people, companies, and the society at large for the creation of wealth, not only in monetary terms, but also in terms of heightening our sense of meaning. If we can realize how the new value proposition, the so called knowledge economy, is a substantial step beyond the industrial economy, we will then fully appreciate all that it brings with it in more and higher-paying jobs, as well as a new spirit of economic activities”. Ahmad Bayaa, a businessman, added.



Dr. Charles Savage, President of Knowledge Era Enterprises International, Munich, Germany, put the challenge in simple terms. “In order to make the knowledge economy work, we need to find the strengths in each other as opposed to the weaknesses, as these strengths become the raw materials upon which we build the knowledge economy. We need to do simple things, like listen deeply to one another, to show excitement for one another’s aspirations, and see that knowledge comes alive when we acknowledge one another as growing, learning and aspiring individuals.”

Prof. V.B. Nandal Gopal, Director of the Saudi Entrepreneurship Development Institute in Jeddah, emphasized the importance of teaching and inspiring a new generation of entrepreneurs that can play an important role in co-creating the knowledge economy in the Region.

“AKEA creates the change foundation for a true economic growth that will be driven by innovation which is based on entrepreneurship, knowledge, public innovation support, public-private partnership, venture capital investing, and the use of best practices” explained Dr. Maher Chebbo, Director at SAP AG, the German worldwide leader of business software applications.



The Arabian Knowledge Economy Association (AKEA) (Under formation)
www.akea-me.com