

# ICV Strategy

A Practical Guide in Understanding  
The UAE In-Country Value



**BUSINESS DECISIONS. NATIONAL VALUE.**

**01 UNDERSTAND**

**02 ASSESS**

**03 ACT**

**Assist Plus Accounting & Auditing Services**

An Assist Plus Group Company

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A practical route from ICV fundamentals to performance drivers and management action.

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# Executive Summary

The UAE's In-Country Value (ICV) Program has developed from a procurement initiative into an important component of the country's wider industrial and economic strategy. For businesses, however, ICV is sometimes approached too narrowly. A company receives a tender requiring ICV, contacts an authorised Certifying Body, submits the required information, obtains its certificate and returns to the subject when the next certification becomes necessary. This approach overlooks an important reality: By the time an organisation begins its ICV certification, most of the business decisions affecting its score have already been made.

Suppliers have been selected. Goods and services have been purchased. Employees have been recruited. Investments have been undertaken. Assets have been acquired. The financial year has often already ended. ICV performance is therefore not created during the certification process. Certification measures the outcome of economic activity that has already taken place. For management, this changes the conversation. Instead of asking only: "How do we obtain our ICV certificate?" businesses should also ask: "What is driving our ICV performance, and what can we reasonably do to improve it?"

This white paper provides business owners, CEOs, CFOs, finance teams, procurement professionals and other decision-makers with a practical understanding of ICV in the UAE. It examines the development of ICV from its origins with ADNOC, its expansion across Abu Dhabi and its subsequent evolution into the National ICV Program under the Ministry of Industry and Advanced Technology (MoIAT). It also considers the purpose of the program, certification readiness, the principal areas influencing ICV performance and, most importantly, how management can move from an annual certification exercise toward a more strategic approach to ICV.

## 1. Understanding In-Country Value

In-Country Value is fundamentally about economic contribution within the UAE. The National ICV Program provides a framework through which aspects of a company's economic activity within the country can be assessed. For participating entities, ICV can then form part of procurement and tender evaluation. This creates two perspectives. From the perspective of the UAE economy, ICV supports objectives such as localisation of expenditure, development of national industry, investment, employment of UAE Nationals and strengthening of domestic supply chains.

From the perspective of a supplier, ICV can have commercial significance when competing for business from organisations that incorporate ICV into their procurement processes. This distinction is important. ICV is both an economic policy instrument and, for many suppliers, a commercial consideration. Understanding both perspectives is necessary to understand why the program exists and why companies should approach it strategically.

### THE MANAGEMENT MESSAGE

**ICV performance is created through business decisions during the year, while certification measures the outcome.**

## 2. How ICV Developed In The UAE

### From Abu Dhabi To The UAE

2018

#### ADNOC

ADNOC launches ICV through its procurement strategy, encouraging local purchasing, manufacturing, investment and national capabilities.



2019-2020

#### Abu Dhabi

ADDED introduces the Abu Dhabi Local Content Program in 2019. In 2020, ADDED and ADNOC move to integrate and standardise their approaches.



2021 onwards

#### UAE National ICV Program

MolAT takes the programme to the national level, expanding participation across federal entities and major national companies.

ICV developed from a procurement-led initiative into a national framework for supporting economic contribution within the UAE. Its purpose extends beyond obtaining a certificate: major purchasing decisions can strengthen local supply chains, industry, investment and employment.

## 3. Why ICV Matters To The UAE

Every organisation makes purchasing decisions. When these decisions are multiplied across major government entities, national companies and large businesses, the economic effect can be substantial. Consider a simplified example. A company may purchase equipment manufactured overseas and import it into the UAE. Alternatively, comparable equipment may be manufactured within the UAE through facilities employing people, purchasing services, investing in machinery and contributing to domestic economic activity. Both transactions result in the purchase of equipment. Their economic contribution within the UAE, however, can be very different. The ICV framework helps recognise this distinction.

The broader objectives of the National ICV Program include encouraging more expenditure to remain within the UAE economy, supporting local manufacturing and supply chains, encouraging investment, creating opportunities for UAE Nationals and supporting the country's wider industrial and economic diversification objectives. ICV therefore connects procurement with economic development. For management, this is the most important concept to understand before considering the mechanics of certification.

## ICV contribution since inception

Reported outcomes and commitments available as at 1 October 2026. Each figure retains its own reporting period; these are not full-year 2026 results.

### AED 473+ billion

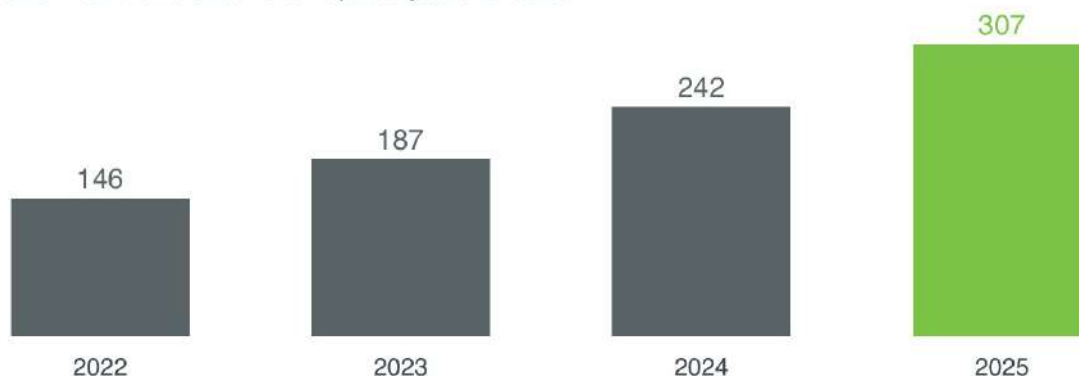
Redirected into the UAE economy through the National ICV Program since launch, as reported by the Ministry of Industry and Advanced Technology in its 2026 announcement. [1]

### ADNOC contribution through 2025

ADNOC reported AED 307 billion returned to the UAE economy since its ICV programme began in 2018, including AED 65 billion during 2025. [2]

#### ADNOC: cumulative value returned to the UAE economy

AED billion | cumulative since 2018 | reported year-end values



Source: ADNOC Sustainability Report 2025, economic contribution data. [2]

### 23,000 private-sector jobs for UAE Nationals

ADNOC reported this cumulative employment contribution since 2018, including 4,500 jobs created in 2025. [2]

#### Reading the figures correctly

The national and ADNOC totals cover related programmes and different reporting scopes. They must not be added together. Cumulative values also include earlier years; the annual 2025 figure is already included in ADNOC's cumulative total.

# Local industry and future opportunity

## Related national initiatives

AED 180 billion in cumulative industrial offtake opportunities was announced at Make it in the Emirates 2026, compared with AED 168 billion in 2025. These are procurement opportunities, not an additional realised ICV contribution. [3]

More than 5,200 job opportunities had been offered to UAE Nationals through the Industrialists Career Exhibition since 2023, according to MoIAT's June 2026 release. Opportunities offered should not be described as confirmed hires or added to ADNOC's employment total. [4]

## ADNOC targets

AED 220 billion: target for value returned to the UAE economy over 2025–2030. The period includes 2025; this is not AED 220 billion on top of the reported end-2025 cumulative total. [5]

AED 90 billion: target for locally manufactured products in ADNOC's procurement pipeline by 2030. This is a forward commitment, not a completed contribution. [5]

## Manufacturing progress

ADNOC's 2025 report summarises around AED 80 billion in local manufacturing awards since 2022; its detailed data table reports AED 81.2 billion, including AED 8.8 billion in 2025. These awards are a separate measure and should not be added to the ICV value-returned total. [2, 5]

## What this means for business leaders

ICV connects procurement decisions with measurable domestic economic activity. Companies serving participating buyers should assess commercially viable UAE sourcing, workforce development and investment throughout the year, while maintaining the records needed for certification.

## Sources for this impact update

[1] MoIAT, 2026 National ICV announcement  
<https://moiat.gov.ae/en/media-center/news/2026/05/21/we-are-emerging-stronger>

[2] ADNOC Sustainability Report 2025, economic contribution data  
<https://reports.adnoc.ae/e/sustainability-report-2025/Pjku76no66>

[3] MoIAT, Make it in the Emirates 2026 closing announcement  
<https://moiat.gov.ae/en/media-center/news/2026/05/20/make-it-in-the-emirates-concludes-largest-edition-yet>

[4] MoIAT, Industrialists Career Exhibition, June 2026  
<https://moiat.gov.ae/en/media-center/news/2026/06/10/industrialists-26>

[5] ADNOC Sustainability Report 2025, commitments and progress  
<https://reports.adnoc.ae/e/sustainability-report-2025/EiAxE54g12>

## 4. Does Every UAE Company Need ICV?

ICV now combines mandatory programme implementation within a defined public-sector scope with supplier requirements that must be checked for each procurement opportunity.

### **APRIL 2026: A MANDATORY FRAMEWORK**

The Cabinet approved mandatory implementation across federal entities and companies with at least 25% direct or indirect federal ownership. This strengthens the importance of ICV in covered procurement.

Distinguish the purchasing entity's obligation to apply the programme from the supplier's obligation to submit a certificate. Check the tender conditions, implementation rules and deadlines. The announcement alone does not establish automatic disqualification of every uncertified bidder in every tender.

Source: WAM, 26 and 28 April 2026. See linked references on page 17.

## 5. Preparing For ICV Certification

### **Financial statements: the 2025 change**

For financial years ending after 31 December 2024, entity-specific stand-alone audited statements are required. Bifurcated management accounts derived from consolidated statements are no longer accepted.

### **Confirm the certification perimeter**

The guidelines retain a combined-certificate provision for same-emirate branches with identical activities and ownership. Confirm its application before commissioning audits.

### **Management preparation**

Agree the reporting entity and audit scope early. Assign Finance to reconcile the submission, coordinate evidence owners and resolve exceptions with the authorised certifying body. Keep a documented record of the guidance applied.

Official basis: MoIAT Supplier Guidelines, September 2025, general instructions and Annexure 1; IFRS reporting and applicable prerequisites remain relevant.

## Accounting records

Certification depends on traceable records as well as financial statements. Reconcile expenditure, supplier information, payroll and asset schedules to the relevant accounts. Assign an owner to missing evidence before submission.

## 6. Understanding What Drives ICV Performance

Manufacturers and service providers are assessed using different applicable calculation structures. Identify the correct category before interpreting performance. This management map shows areas to investigate; it is not a formula or a set of equal weights.

### Local economic activity

Manufacturing costs or third-party spending, according to the applicable company category.

### Investment

Qualifying UAE assets and investment, supported by the required records.

### Emiratization

Eligible employment and development costs relating to UAE Nationals.

### Expatriate contribution

The applicable workforce contribution recognised by the methodology.

## ICV PERFORMANCE

Driven by key areas of economic activity

### Bonus opportunities: different rules by category

Manufacturers: up to 6% — up to 5% through ITTI, plus 1% for a qualifying ISO 14001, ISO 14046, ISO 50001 certification or Green Industries Label. Service providers: up to 3% — four implemented policy areas at 0.5% each, plus 1% for a qualifying ISO certification.

The four policy areas are sustainability strategy/governance, material circularity, water/wastewater and emissions. These are conditional maxima, not guaranteed quick wins or cumulative awards for each certificate. Source: MoIAT ICV Formula (page 17).

## 7. Procurement: Where Strategy Begins

Start with commercial suitability, then verify the applicable vendor treatment. The practical rules on the next page help prevent unsupported assumptions.

# Procurement: Apply the Correct Treatment

## Service-provider third-party spend: selected vendor inputs

Uncertified mainland vendor: 10%; other uncertified vendors: 0%. Water/electricity and property/land rent: 80%. Qualifying government charges and payments to UAE governmental free-zone authorities: 100%. Fuel and telecom: provider's ICV.

### THE PERCENTAGE IS AN INPUT

These percentages enter the spending calculation; they are not direct percentage-point additions to the buyer's final score. Apply the relevant cost category, supporting evidence and full methodology.

Source: MolAT Supplier Guidelines, September 2025, section 5.4. Free-zone classification also differs for manufacturers and service providers; do not treat all free-zone expenditure alike.

## Make a commercially defensible choice

Compare price, quality, delivery, resilience and the documented ICV treatment before awarding work. A supplier register should record the legal entity, location, activity, certificate validity, applicable treatment and evidence owner.

## Challenge unsupported assumptions

Ask Finance to explain the treatment of major expenditure lines. Ask Procurement to obtain missing certificates and verify supplier identity. Escalate uncertain categories before incorporating an expected benefit into a bid or business case.

## 8. Workforce And Emiratization

Workforce planning should build capability that the business needs. Recruit, develop and retain UAE Nationals in meaningful roles, supported by credible payroll and training records. Consider expatriate workforce contributions under the applicable calculation rules.

### A MANAGEMENT QUESTION

Which roles and skills will our business need next year, and what recruitment, development and evidence plan should we approve now?

## 9. Investment And Localisation

Investment can strengthen UAE operating capability through facilities, equipment, technology or productive assets. Localisation can also bring previously outsourced activities into the UAE. The commercial case should remain the starting point.

### THE INVESTMENT TEST

Would we still support this investment on commercial grounds if its eventual ICV benefit were smaller than expected?

### Commercial return

Assess cash requirements, returns, utilisation and the consequences of delay.

### Operational fit

Confirm capacity, quality, skills, maintenance and supply-chain resilience.

### ICV evidence

Identify the relevant entity, accounting treatment and supporting asset records. Confirm the applicable methodology rather than estimating a score uplift.

### Execution responsibility

Name the decision owner, implementation milestones and evidence that will demonstrate delivery.

### ILLUSTRATIVE MANAGEMENT DECISION

A business is comparing imported finished goods with investment in UAE production. Evaluate demand, funding, capability and risk first. Then assess the documented ICV implications of each viable option. A higher potential score cannot rescue an uneconomic investment.

Technology and sustainability may also be relevant under applicable bonus criteria. Confirm current eligibility and evidence requirements before including an expected benefit in the business case.

## 10. From ICV Certification To ICV Strategy

Certification assesses a reporting period. Management shapes the activity that will be assessed next. Use the existing result to identify a small number of commercially sound actions, each supported by evidence and an accountable owner.

01

### Understand the baseline

Owner: Finance

Reconcile the certified result and identify the main drivers, missing information and assumptions.

02

### Select practical actions

Owner: Procurement, HR and Operations

Prioritise viable sourcing, workforce and investment actions. Record costs, risks and dependencies.

03

### Approve and implement

Owner: Executive sponsor

Approve the business case and resources. Confirm who will deliver and who will retain evidence.

04

### Review during the year

Owner: Finance and action owners

Review progress quarterly or at an appropriate business cadence. Record changes and corrective decisions.

05

### Prepare the next submission

Owner: Finance and the certifying body

Reconcile supporting records and confirm current requirements. Use certification findings to inform the next cycle.

#### KEEP A SIMPLE ACTION REGISTER

Action | commercial rationale | owner | due date | evidence | progress. Internal monitoring is a management tool; it does not replace formal certification or predict a guaranteed score.

# 11. Common Mistakes

Several recurring approaches can reduce the effectiveness of an organisation's ICV efforts.

## **Waiting Until Certification**

If ICV is first discussed after year-end, many opportunities have already passed.

## **Looking Only At The Final Score**

A score without an understanding of its drivers provides limited management insight.

## **Treating ICV As Finance's Responsibility**

Finance plays an important role, but procurement, HR, operations and management can all influence the underlying business activity.

## **Poor Accounting And Supplier Information**

Incomplete records make certification more difficult and can prevent management from properly understanding its own position.

## **Trying To Change Everything**

Not every ICV component is equally controllable. Resources should be directed toward realistic opportunities.

## **Making Decisions Purely For ICV**

This is perhaps the most important mistake to avoid. ICV should be part of commercial decision-making. It should not replace it. A stronger ICV score is valuable only when the decisions behind it also make business sense.

# 12. An ICV Management Framework

Businesses seeking a more strategic approach can begin with a simple management review.

## **Finance**

Consider: Are our accounting records sufficiently detailed? Do we understand the financial information supporting certification? Can we identify major expenditure categories and suppliers? Are relevant records and supporting documents readily available?

## **Procurement**

Consider: Who are our major suppliers? Where is our significant expenditure going? Are commercially viable UAE sourcing alternatives available? Do decision-makers understand the ICV implications of material sourcing decisions?

## **People**

Consider: What is our workforce profile? What are our Emiratization objectives? Are recruitment and development plans sustainable? Are workforce decisions aligned with longer-term business requirements?

## Investment & Operations

Consider: What investments are planned? Are there viable localisation opportunities? Could future investment strengthen both operational capability and ICV performance?

## Management

Finally, ask: What is driving our current ICV score? Where are our realistic opportunities? What actions make commercial sense? Who owns each action? When will progress be reviewed?

# 13. The ICV Strategy Checklist

Before the next certification cycle, management should be able to answer:

- ☐ Why does our organisation need ICV?
- ☐ Which legal entity requires certification?
- ☐ Are the relevant certification prerequisites in place?
- ☐ Do we understand our current score?
- ☐ Do we know which factors are driving that score?
- ☐ Have we identified realistic improvement opportunities?
- ☐ Have Finance and Procurement reviewed significant expenditure?
- ☐ Have workforce and Emiratization considerations been reviewed?
- ☐ Have planned investments been considered?
- ☐ Does each agreed action have an owner?
- ☐ Are we reviewing progress during the year?
- ☐ Will the proposed actions make commercial sense even beyond their potential ICV benefit?

If management cannot answer these questions confidently, there is an opportunity to strengthen the organisation's approach.

# 14. Five Principles For Better ICV Management

**Understand first.** Know what drives your result.

**Start early.** Act throughout the financial year.

**Focus your effort.** Prioritise areas you can influence.

**Connect the functions.** Coordinate Finance, Procurement, HR and Operations.

**Keep commercial judgment.** Choose actions that support the business strategy.

# Conclusion

ICV has developed significantly since ADNOC pioneered the initiative in 2018. It expanded across Abu Dhabi before evolving into the National ICV Program under the Ministry of Industry and Advanced Technology. But despite this development, the fundamental concept remains straightforward: Economic activity taking place within the UAE creates value for the UAE economy. For businesses, the practical task is to connect certification with decisions made throughout the year. Understand the existing result, select commercially sound improvements, assign responsibility and review progress. Certification then becomes a measure of a strategy already in action.

## About The Publisher

### **Assist Plus Accounting & Auditing Services**

An Assist Plus Group Company

Assist Plus Accounting & Auditing Services is a UAE-based professional services firm headquartered in Abu Dhabi, providing audit, assurance, accounting, taxation, In-Country Value (ICV) certification and advisory services to businesses and organisations across the United Arab Emirates. Established in 2017, Assist Plus works with organisations across a diverse range of industries, combining professional expertise with an understanding of the UAE's regulatory, commercial and economic environment. Our approach is built around providing practical, independent and professionally delivered services that help organisations meet their regulatory requirements, strengthen financial management and make better-informed business decisions.

### **Authorised ICV Certifying Body**

Assist Plus Accounting & Auditing Services is an authorised ICV Certifying Body under the UAE Ministry of Industry and Advanced Technology (MoIAT) National ICV Program. As an authorised Certifying Body, Assist Plus undertakes ICV certification in accordance with the applicable National ICV Program requirements and certification methodology. Our ICV professionals work with businesses across different sectors and company sizes, from SMEs to larger corporate organisations. Our role as a Certifying Body gives us direct practical exposure to the challenges organisations encounter when preparing for ICV certification — from financial-statement and accounting-record requirements to procurement information, workforce data and supporting documentation. It also reinforces an important observation behind this white paper: Companies that understand ICV before certification are better positioned to manage it strategically. The purpose of this publication is therefore not simply to explain how certification works. It is to help business owners, CEOs, CFOs, finance teams, procurement professionals and other decision-makers better understand what drives ICV performance and how decisions made throughout the year can influence the eventual result.

# Our Professional Services

## Audit & Assurance

- External Audit
- Financial Statement Audit
- Assurance Engagements
- Internal Audit
- Agreed-Upon Procedures and related professional engagements

## In-Country Value

- National ICV Certification
- ICV Certification for eligible UAE entities

ICV certification-related review and verification in accordance with applicable requirements

## Accounting & Financial Management

- Accounting & Bookkeeping
- Financial Reporting
- Management Reporting
- CFO Services
- Financial Advisory

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- Value Added Tax (VAT)
- Tax Compliance and related advisory services

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- Feasibility Studies
- Transaction Advisory
- Financial Due Diligence support
- Asset Verification & Tagging
- Liquidation Support
- Accounting Expert & Professional Advisory Services

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## About Assist Plus Group

Assist Plus Accounting & Auditing Services is an Assist Plus Group company. Assist Plus Group brings together specialised professional-services businesses serving organisations across areas including audit and assurance, accounting, management consultancy, environmental consultancy and executive learning. The Group's businesses share a common objective: To provide practical professional expertise that helps organisations operate, comply, improve and grow.

# Disclaimer

## GENERAL INFORMATION AND EDUCATION

This white paper has been prepared by Assist Plus Accounting & Auditing Services for general information and educational purposes. It does not constitute audit, accounting, tax, legal or other professional advice and should not be relied upon as a substitute for advice based on the specific facts and circumstances of an organisation. National ICV Program requirements, methodologies, certification guidelines and participating-entity requirements may be amended from time to time. Readers should therefore refer to the latest official guidance issued by the UAE Ministry of Industry and Advanced Technology (MoIAT) and other applicable authorities. Nothing contained in this publication should be interpreted as guaranteeing a particular ICV score or suggesting that any particular business decision will result in a specific improvement in ICV performance. ICV certification is undertaken in accordance with the applicable National ICV Program requirements and methodology.

## Official references

**Mandatory framework: WAM, 28 April 2026**

**Cabinet announcement: WAM, 26 April 2026**

**MoIAT Supplier Guidelines: September 2025**

**MoIAT formula: categories and bonus criteria**

**MoIAT certification service and requirements**

**MoIAT directory of authorised certifying bodies**

Impact figures and their individual source links appear on pages 5-6. Figures retain their original reporting periods; they are not full-year 2026 results.

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