





Google, JPMorgan, Other U.S. Firms Flee Russia for Dubai

U.A.E., which hasn't imposed sanctions, is one of a few U.S. partners willing to give visas to Russians



Dubai has emerged as a leading destination for U.S. companies moving staff out of Russia.

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By [Rory Jones](#) [Follow](#) and [Stephen Kalin](#) [Follow](#)

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DUBAI—U.S. companies, tapping one of the few flight corridors out of Moscow, are moving employees from Russia to the United Arab Emirates, a boon for the Gulf nation as it seeks to cement its place as [a global commercial hub](#).

The U.A.E. is one of the few U.S. partners willing to provide visas to non-sanctioned Russians, even while [Russia remains at war with Ukraine](#).

The companies include Wall Street banks such as [JPMorgan Chase & Co.](#) and [Goldman Sachs Group Inc.](#), professional services firms McKinsey & Co. and Boston Consulting Group, as well as [Alphabet Inc.](#)'s Google, according to people familiar with the relocations.

The influx of workers comes as the U.A.E. has largely avoided criticizing Russia's



have continued, even as European airspace has largely been closed to Russia's airlines.

The flow of Russians and people of other nationalities working for international firms is likely to further boost Dubai's status as a global commercial hub. The city became one of the few globally during the coronavirus pandemic to loosen visa rules and [welcome foreign talent](#).

"Most companies are simply giving Moscow-based talent the option to work from anywhere, with some choosing Dubai, while others are relocating entire offices to the U.A.E.," said Trevor McFarlane, the founder of Emerging Markets Intelligence and Research, which runs networking events for executives and government officials.

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The country, whose legal system is based on Islamic law, recently decriminalized alcohol and the cohabitation of unmarried couples, and introduced other policy measures designed to give Western expatriates a lifestyle akin to those in their home countries. Those changes

have made the U.A.E. an easier sell for multinationals relocating staff, Mr. McFarlane said, declining to offer specific names of companies.

A spokeswoman for the U.A.E. Foreign Ministry didn't respond to requests for comment about how it was helping companies move employees from Russia.

[Visa](#) Inc., which has offered relocation to all of its 210 Russia-based employees, is moving some of those to its offices in Dubai, as well as Ukrainians who have fled the conflict, people familiar with the company said.

Consulting firms such as Kearney and Alvarez & Marsal, which have expanded in the Persian Gulf in recent years, are offering staff the option to relocate, people familiar with their operations said. Goldman has moved roughly 40 members of staff to Dubai from Russia, said people familiar with the bank's shifts. Banks outside the U.S., such as Paris-based [Rothschild](#) & Co., also have moved employees to Dubai.

U.K.-based law firm Linklaters LLP is relocating 120 people, including lawyers and support staff, from Russia, with some moving to Dubai, a person familiar with the firm said.



The consequences of harsh economic sanctions against Russia are already being felt across the globe. WSJ's Greg Ip joins other experts to explain the significance of what has happened so far and how the conflict might transform the global economy. Photo Illustration: Alexander Hotz

The movements recall other times when turmoil elsewhere benefited the business-focused city. Economists say money was poured into the hub from around the Middle East following the Arab Spring uprisings that began in 2011, helping Dubai overcome a major real-estate market slump caused by the global financial crisis. More recently, an aggressive Covid-19 vaccination campaign and largely open border drew millionaires seeking a bolthole away from lockdowns in their home countries.

A smaller number of companies are moving their employees to Qatar, another Gulf state that has remained open to Russians. Consulting firm Oliver Wyman has long sought to win business in Qatar, and is moving a half a dozen or so employees there to help meet that goal, two people aware of those changes said.

A wave of Western companies have announced plans to suspend or scale back their operations in Russia following President [Vladimir Putin](#)'s invasion of Ukraine and sanctions imposed by Western governments. More than 350 foreign companies have said they are leaving or temporarily suspending work in Russia, according to the Yale School of Management.

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Many companies, particularly retailers and manufacturers, have said their decisions to stop operations are temporary. Some said they were necessitated by the disruption that sanctions have had on supply chains.

Some of those relocating staff to Dubai and Doha are in industries where Russians can easily transfer their skills to projects on the ground. Russians also feel more welcome in the Gulf states than Western capitals, which have



Write to Rory Jones at rory.jones@wsj.com and Stephen Kalin at stephen.kalin@wsj.com

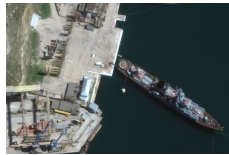
Corrections & Amplifications

A photo that appeared in an earlier version of this article showed Abu Dhabi and was incorrectly labeled as Dubai. (Corrected on April 14)

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