



DMCC

ANNUAL REPORT 2024

**WHERE THE
WORLD THRIVES
AND DOES BUSINESS**

dmcc.ae

DMCC IS

WHERE THE WORLD THRIVES AND DOES BUSINESS

It is why we are consistently
recognised as the world's premier
international business district



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DMCC

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“With an annual growth rate of 8% over the past five years, DMCC has now surpassed 25,000 registered companies, contributing 15% of Dubai’s annual FDI and 7% of its GDP. This is a testament to our unwavering commitment to creating an environment where businesses thrive, investors find opportunity, and industries evolve.”

Ahmed Bin Sulayem
Executive Chairman and
Chief Executive Officer,
DMCC

A message from the Executive Chairman and Chief Executive Officer, Ahmed Bin Sulayem



2024 was nothing short of extraordinary. It was a year defined by record-breaking achievements, bold new initiatives, and an unrelenting drive to shape the future of global trade and enterprise. As Dubai cemented its position as the world’s number one city for attracting Greenfield FDI for the third consecutive year, DMCC played a pivotal role in this success – powering growth, driving innovation, and strengthening the emirate’s position as a global business hub.

With an annual growth rate of 8% over the past five years, DMCC has now surpassed 25,000 registered companies, contributing 15% of Dubai’s annual FDI and 7% of its GDP. This is a testament to our unwavering commitment to creating an environment where businesses thrive, investors find opportunity, and industries evolve.

2024 was a year of firsts. We launched the DMCC Sustainability Hub – establishing the region’s premier ecosystem dedicated to ESG – and introduced the DMCC AI Centre, which in just a few months attracted over 60 global partners, reinforcing Dubai’s position at the forefront of artificial intelligence and emerging technologies. Bringing together our Crypto Centre, Gaming Centre, and AI Centre into Uptown Tower has created a powerful nexus of innovation, fostering collaboration and unlocking new synergies.

Our business district continues to expand at an unprecedented pace. Uptown Dubai welcomed global leaders like the Gemological Institute of America and Hikvision, while the imminent launch of the Atrium, Plaza, and a dynamic F&B scene will add even more vibrancy to the community. But this is just the beginning – new state-of-the-art commercial towers are now under development, alongside an exciting pipeline of residential projects that will make Uptown Dubai a new anchor

point and the place to be in the city. These additions will redefine urban living, blending business, lifestyle, and world-class amenities in a district designed for the future.

As a global centre for commodity trade, DMCC once again reinforced Dubai’s dominance in diamonds and precious stones. The first half of 2024 alone saw 113 million carats of rough and 6.3 million carats of polished diamonds traded – an impressive 12% year-on-year increase. Meanwhile, the lab-grown diamond trade surged, with rough trade volumes rising by 62%. The inaugural Dubai Diamond Week brought together the industry’s most influential players, combining the Dubai Diamond Conference, the Kimberley Process plenary, and JGT Dubai in a landmark event that cemented our leadership in the sector.

But DMCC is much more than diamonds. As Dubai continues to build its status as a global trade centre in a new era of multilateralism, we have become a force of gravity for commodities of all kinds – from gold and precious metals to energy and renewables, and from coffee and tea to agriculture and industrial materials. We provide world-class infrastructure, trade corridors, and platforms that unlock new opportunities and drive the future of global trade. Our innovative marketplaces, from the Dubai Gold and Commodities Exchange to the DMCC Coffee Centre and Tea Centre, serve as powerful enablers for businesses looking to expand and scale within Dubai’s dynamic commercial ecosystem.

We continue to raise the bar across every facet of our operations. The momentum we’ve built in 2024 is strong and gives us a solid foundation to build upon for 2025. DMCC will continue to push boundaries, and shape the future of global business, trade, and urban living.

Ahmed Bin Sulayem
Executive Chairman and
Chief Executive Officer,
DMCC

What we do

DMCC is a leading international business district that drives the flow of global trade through Dubai. We make it easier for our members to do business, helping them access the world's fastest growing markets from a central and dynamic hub. This is why we are the preferred location for over 25,000 top multinationals and high-impact startups, contributing significantly to Dubai's position as a global centre of trade and innovation.



How we do it

In an increasingly complex business landscape, DMCC supports companies scale up and grow by enabling an environment geared for success. Across major market segments in commodities, AI and next-generation technologies, and sustainability, DMCC offers companies unique value and infrastructure – including tailored licensing, office solutions and highly specialised industry ecosystems. From our districts in Dubai, any company from around the world can gain access to the trading facilities, capital, expertise, talent and resources they need.

In our award-winning districts of Uptown Dubai and Jumeirah Lakes Towers, we have developed two of Dubai's most vibrant communities. Each blends our bustling business district with a dynamic selection of world-class residential, hospitality, recreation, retail and F&B offerings. Through this fully integrated community, we have built the foundations to add value to businesses, enrich the lives of our residents and create a unique experience for visitors.

The world has acknowledged that DMCC provides a competitive advantage. This allows us to have a profound impact on the future of Dubai's economy. We account for 15% of Dubai's foreign direct investment and 7% of its GDP, contributing significantly to the emirate's economic agenda.

DMCC is where the world does business.

Home to some of the world's leading companies

Alcatel-Lucent 	AMD 	AMERICAN EXPRESS 	AUTEL ROBOTICS 
ASSA ABLOY	BB Energy 	belkin. 	bitpanda 
BVLGARI	Cargill  Helping the world thrive	Chiquita 	中國建築 
中国香港 	COLGATE-PALMOLIVE 	Continental  The Future in Motion	deliveroo 
DE BEERS	Dole 	dunkin' brands. 	DURACELL 
Edelman 	Electrolux 	FROST & SULLIVAN 	GAS 

GIA 	Hasbro 	HIKVISION 	Hisense 
HUDABEAUTY	Kimberly-Clark 	LALIGA 	Levi's 
LDC.  Louis Dreyfus Company	LINKSYS 	Mölnlycke 	Olam 
PETRONAS 	PIRELLI 	中国电建  POWERCHINA	pwc 
SambaNova  SYSTEMS	SANOFI 	SEPCO 山东电建 	Shell & Vivo Lubricants 
TATA INTERNATIONAL 	TATE & LYLE 	TRAFIGURA 	Whirlpool 

IN NUMBERS

2,048 businesses joined DMCC in 2024



25K+ registered companies in total



8 companies register and join DMCC every working day



100K+ people live and work in DMCC's JLT and Uptown Dubai districts



600+ food and beverage outlets across DMCC's districts



15% share of foreign direct investment to Dubai



+100 Chinese companies joined DMCC



16.05% increase in website traffic



928,435 website visitors in total



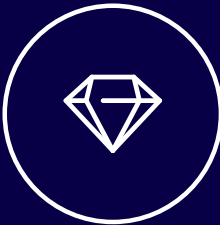
2.5M combined views and downloads of the Future of Trade research



95.1% of new DMCC companies start their journey digitally

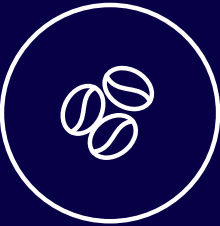


TRADE HIGHLIGHTS



Diamonds and precious stones

85 tenders and auctions held throughout the year



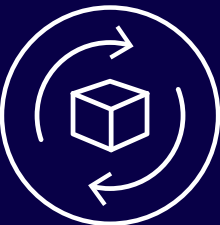
Coffee

7,438 metric tonnes of coffee handled



Tea

24,457 metric tonnes of tea handled



Tradeflow

AED 1.4T total value of transactions



DGCX

1.6M contracts traded with a notional value over USD 37.14 billion



Global Knowledge Zone of the Year



In 2024, DMCC was awarded the prestigious title of ‘Global Knowledge Zone of the Year 2024’ (Global and Middle East) by the Financial Times’ FDI Magazine.

This recognition underscores DMCC’s leadership as one of the world’s premier international

business districts, providing an exceptional environment for broad business expansion, trade, investment and economic growth.

The awards introduced a significantly revamped methodology compared to previous years, with submissions evaluated across four distinct categories. The Knowledge Zone award reflects DMCC’s continued excellence in trade, FDI, services and commercial and residential space for tenants.

In the overall rankings, DMCC came at #5 in the Global Free Zone of the Year’s Top 10.



Free Zone

DMCC registered 2,048 new companies, taking our total to over 25,000 registered companies. This success was down to a number of factors, including international outreach to focus markets, expanding into new industry sectors, and enhancing retention and loyalty services.

2024 highlights:

- DMCC attracted a number of major cross-sector brands and multinationals, including Adecco, Aleazas Delivery Services, Alpargatas, Bitpanda, Mingyang Renewable Energy Company (a subsidiary of Mingyang Smart Energy Group), Minor International, Papa John's, Pecan Energies, SAFEEN Group, TVS Motor Company, United Management International (a subsidiary of China State Construction Engineering Corporation), Worldwide Constell Diamond Services.
- Over 64% of companies that registered in DMCC in 2024 came from focus markets.
- DMCC successfully launched a representative office in Istanbul, Turkey, and onboarded three new International Service Providers in Hong Kong, South Korea and New Delhi, expanding our existing network around the world.
- To enhance member retention, DMCC launched the DMCC Partners Program, allowing enrolled members to join as partners to promote their services and offer exclusive discounts through the DMCC Business Rewards Program.

2,048

new companies joined in 2024

25,119

total companies by end 2024

96%

company retention rate

95%

company set-up satisfaction score from new members

95%

new companies which start their journey online



Property and Community

2024 was another exceptional year for DMCC's Property business unit, with both Uptown Dubai and JLT receiving international recognition and industry accolades. The expansion of Uptown Dubai progressed with the groundbreaking of Phase 2, the completion of Uptown Plaza, and the opening of Uptown Social in the Atrium. Meanwhile, JLT saw significant plot sales, alongside advancements in smart and sustainable solutions, delivering enhanced energy efficiency and key infrastructure upgrades.

UPTOWN DUBAI

- The Enabling Works for Uptown Phase 2 (One & Two Uptown Place) were successfully completed on schedule.
- Uptown Plaza was successfully completed, with the first test event held in November 2024, demonstrating its readiness as a premier venue. As part of the enhancement of the district's lifestyle offerings, Uptown Social in the Atrium was completed and opened, while fit-out works commenced for further upscale restaurants.
- Uptown Tower received significant international recognition, securing three Council on Tall Buildings and Urban Habitat (CTBUH) Awards of Excellence – for Best Tall Building by Height (300m and above), Best Tall Building by Region (Middle East), and Construction. Additionally, Uptown Tower received the CTBUH Global Community Award for Construction.





JLT

- In December 2024, DMCC Board approved the development of Lake A (Almas Village). This project will create a dynamic mixed-use hub integrating office, retail, and a community park, fostering greater community connectivity and strengthening the spine of JLT.
- Reflecting ongoing efforts to elevate the JLT community experience, DMCC's Property Community Management Team received Gold for Happiest Community of the Year at the World Realty Congress Awards, while DMCC was awarded Bronze for Community Management Company of the Year.

COMMUNITY RETENTION AND ATTRACTION

- High occupancy levels were successfully maintained across Uptown Tower, One JLT, Almas Tower, Silver Tower, Gold Tower, and Jewellery & Gemplex – retaining and attracting strategic partners within the real estate portfolio.
- Key agreements were finalised with RIKAS Hospitality Group for Lana Lusa Restaurant (Podium Level 6, adjacent to the hotel's all-day dining area) and with Infini Concepts for Rocambolesco Restaurant (Podium Levels 6 & 7, next to the hotel's Savant bar). Additionally, Grip Sports Complex, McDonald's Drive Thru, and Starbucks Drive Thru successfully opened and commenced operations.



CASH GENERATION, LAND VALUATION AND RECURRING INCOME GROWTH

- Key agreements were reached with Danube for their Diamondz project, Signature Developers for their W Residences, and Sweid & Sweid Lake D Community Hub project.

SMART & SUSTAINABLE SOLUTIONS

- Energy consumption for the master community was reduced by approximately 30%, driven by the successful installation of solar shade car parking solutions, and positioning DMCC six years ahead of Dubai's 2030 energy retrofitting target. Meanwhile, water consumption across the community was reduced by approximately 4% year-on-year.
- Car parking sensors were successfully installed and are now fully operational, enhancing traffic management and user experience.
- A consultant was engaged to develop DMCC's future Smart & Sustainable Strategy, ensuring alignment with the 2033 Business Strategy.

Ecosystems

DMCC is the world’s premier business district focused on building Dubai’s status as a global hub for trade in commodities and high-value services.

Over more than 20 years, DMCC has successfully built world-class ecosystems for the global business community to thrive – from physical goods such as diamonds, gold, energy, coffee and tea, to services and technology such as crypto, gaming and Web3.

20



Precious Stones

- The Dubai Diamond Exchange (DDE) held 85 diamond and precious stones tenders and auctions throughout the year.
- New companies joined the Tender Best Practice Forum, taking the total to nine tender companies.
- DMCC held the inaugural Dubai Diamond Week, registering 500+ attendees at the Dubai Diamond Conference and 7K+ visitors at JGT Dubai.
- DMCC led the Kimberley Process Chairmanship on behalf of the UAE for the second time, under the theme “Year of Delivery”.
- DMCC published a dedicated Future of Trade special edition on diamonds.
- DMCC successfully changed the definition of precious commodities in the reverse charge mechanism (RCM) to include coloured stones and lab-grown diamonds.



Precious Metals

- DMCC held the 12th edition of the Dubai Precious Metals Conference with a record turnout, with VIP speakers including the UAE Minister of Economy and Jordan Belfort, as well as representation from 50+ countries.
- DMCC published a dedicated Future of Trade special edition on precious metals.
- DMCC held regular trainings and workshops on responsible sourcing for the precious metals industry.
- DMCC took part in major global gold trade conferences in China, France, India, Malaysia, Singapore and the United States.



COMMODITIES



Energy

- In 2024, DMCC registered 370 new energy companies, bringing the total number across the district to over 3,460.
- New companies include Capricorn Energy, EDC Romfor, Golden Solar, Ipiranga, Petraco, Petrowave, Sany Renewable Energy, Shipergy, Swiss Petroleum, Vivo Energy.
- Seven events were held by DMCC Energy Club in collaboration with S&P Global and ICE Futures, reaching 1,600 delegates, and providing a platform for discussions and networking on topics such as global oil markets, commodities trends and the Dubai Energy Forum.



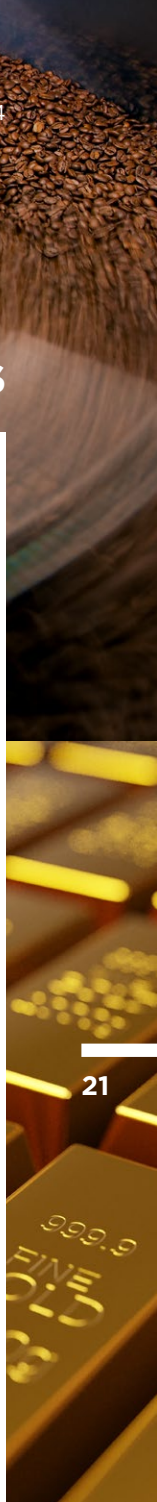
Coffee

- 7,438 metric tonnes of coffee were handled in 2024.
- DMCC Coffee Centre increased its membership by 50%.
- Partnerships were agreed with African Fine Coffees Association (AFCA) to drive greater collaboration in green coffee exports, and M Cultivo, to run a first-of-its-kind coffee auction for rare coffees at World of Coffee 2025.
- The mezzanine floor at DMCC Coffee Centre was converted into additional member office space for leasing in 2025.
- DMCC Coffee Centre hosted the UAE AeroPress Championship and participated in leading international trade conferences including World of Coffee Dubai, Coffee Expo South Korea, and Coffee Expo Vietnam – showcasing the centre’s coffees and hosting dedicated cupping sessions.



Tea

- 24,457 metric tonnes of multi-origin teas were handled in 2024, including 4,500 metric tonnes of value-added tea.
- DMCC Tea Centre produced 6,600 metric tonnes of packaged tea.



TECHNOLOGY, HIGH-VALUE SERVICES



Crypto

- 122 new companies joined DMCC Crypto Centre, bringing total membership to over 620, and including leading names Bitpanda, Capstone, Hearst, Hexagon City, Ctrl Alt, Sui and Tokinvest.
- Two new ecosystem partnerships were launched with Cointelegraph and CV VC, bringing total ecosystem partners to eight.
- DMCC Crypto Centre took part in 56 key trade events, significantly raising the profile of the centre at the local and global level.



AI

- DMCC AI Centre fully opened its doors in September, with the launch attended by senior UAE government, industry and third country representatives.
- AI Centre rolled out a comprehensive set-up package and registered 34 AI and robotics companies, bringing the total to over 70, including leading names AMD, Autel Robotics, Hikvision, Laipic, and startups Connect Earth, Quantum Sands and Dubotics.



Gaming

- DMCC Gaming Centre registered 28 new companies, taking its total to 124, including Games for a Living (GFAL), Meta Stadium, 2Game, Dubotics, and Peley, and onboarded three new ecosystem partners – Level Up, Epiphany and Artisan – to take its total partners to five.
- DMCC Gaming Centre was named Best Game Innovation District at the MENA Games Industry Awards.

- Organised the second Web3 Hackathon with a record prize pool of USD 160k, with five winners and 15 projects showcasing cutting-edge innovation.
- DMCC Crypto Centre completed its move to new state-of-the-art offices in Uptown Tower, transitioning all members smoothly.
- Launched DMCC Metaverse, a digital twin of the Crypto Centre to drive online engagement and interaction with members.
- AI Centre confirmed new ecosystem partners in AGCC and IBM.
- Organised the first DMCC Global AI Challenge, with a focus on sustainability solutions at the regional level, with three winners sharing a prize pool of USD 100k.
- Took part in 12 key trade events, raising the profile of AI Centre at the local and global level.

- Joined the Dubai Program for Gaming committee to support in driving Dubai's gaming economy.
- Sponsored GameExpo as platinum sponsor, was the biggest exhibitor at Dubai Esports Festival, and took part in a total of 14 events to raise the profile of the centre at the local and global level.
- Took part in a gaming and esports focused Made For Trade Live roadshow in Tokyo and Seoul to drive bilateral industry connectivity.



Tradeflow

- Over 201K Islamic transactions were recorded in 2024, a 22% increase on 2023, with an underlying value of AED 1.4 trillion.
- AED 127 million worth of gold was financed using Tradeflow warrants.
- DMCC Tradeflow facilitated the financing of 8.7 million carats of diamonds.
- Onboarded 13 financial institutions to DMCC Tradeflow and expanded the platform's reach to Saudi Arabia, Palestine and Malaysia.



Dubai Design Academy (DDA)

- Dubai Design Academy (DDA), DMCC's accredited jewellery design course, brought its total tally of students completing the course to 716.
- DDA signed a new agreement with Dubai Business Group for Gold and Jewelry Designers (DBGJGD) to support new and existing businesses, and maintained key collaborations with adidas MENA, Czech Mint, FinMet and HRD Antwerp.
- DDA took part in major trade events such as JGT Dubai, Jewellery Arabia Bahrain, World Art Dubai and Evolvin' Women.

DGCX

Since its inception in 2005, DGCX has expanded its product portfolio significantly to enhance gold and commodity trade flows through Dubai. Today DGCX covers a broad range of products, namely currency derivatives such as the Indian Rupee (INR) suite of options and futures, INR-USD futures, INR Quanto futures, G6 currency futures, gold (spot and futures) and silver (spot and futures), Gold Repo as well as Shariah-compliant products.

1.6M

Contracts DGCX traded in
2024 representing a notional
value of over

USD 37.14B

2024 highlights:

- DGCX traded over 1.6 million contracts representing a notional value of over USD 37.14 billion.
- The INR suite of products saw 1.57 million contracts traded at a value over USD 37.02 billion.
- Gold and silver futures saw a combined 799 contracts representing over USD 53.91 million.

Sustainability

Sustainability at DMCC is a core principle that drives our business strategy and long-term vision. Guided by three interconnected pillars – Sustainable City, Responsible Business Ecosystem, and Operational Excellence – we integrate environmental stewardship, social responsibility, and economic resilience into our operations. Our commitment extends beyond regulatory compliance, embedding sustainable practices into every decision to create lasting value for our stakeholders and the broader community.

OUR STRATEGY



- We **convene** stakeholders through platforms like the Sustainability Hub, fostering dialogue and action on sustainable practices.
- We **connect** businesses, governments, and NGOs to drive cross-sector collaboration and innovation.
- Through transparent **communication**, including our annual GRI-aligned sustainability report, we ensure accountability and progress.
- We build **capacity** via training and mentorship, equipping our community with the skills for sustainable growth.
- Finally, we **care**, dedicating 0.5% of net profit to social impact initiatives, reinforcing our commitment to people and the planet.

Aligned with the UN Sustainable Development Goals

Underpinning our entire framework is a deep commitment to the United Nations Sustainable Development Goals (SDGs). By advancing gender equality, promoting inclusive growth, driving innovation, and preserving our environment, we play our part in achieving global targets that benefit everyone. With these guiding pillars and principles in place, we see sustainability not as a destination but as a shared journey – one that inspires us to keep pushing forward, forge new collaborations, and explore innovative ways to create value for our stakeholders and the wider world.

2024 highlights:

- **DMCC Sustainability Hub:** Launched as a pioneering platform to unite businesses, policymakers, and communities in driving environmental and social progress. Through educational workshops and access to practical tools, the Hub fosters knowledge exchange, innovation, and partnerships, accelerating the transition to a greener and more inclusive economy.
- **GHG Emissions:** 2024 marked a milestone in our emissions reduction journey. Following DMCC's company-wide baseline assessment, we published our strategy, disclosed third party-verified Scope 1 and 2 emissions, and developed a GHG Management System. Expanded data collection enables targeted action plans, including energy efficiency and sustainable procurement, with measurable impact expected in 2025-2026 including through community energy-saving and enhanced procurement strategies.
- **DMCC Social Impact Fund:** In line with DMCC's commitment to allocating 0.5% of net profit to social impact, DMCC supported the launch of the EWA Accelerator for female-led startups in partnership with the UAE Ministry of Economy, invested in the Evolvin' Women non-profit for female entrepreneurs, AI Hackathon, supported the DMCC AI Hackathon and made numerous donations to worthy causes such as the Red Crescent in Gaza, Resolve to support diamond-mining communities in Africa, and FOCP to support breast cancer awareness. Investments in infrastructure have expanded the knowledge and pro bono advisory services provided by members through the Sustainability Hub. Meanwhile, we expanded our collaboration with Dubai Economy and Tourism, adding two new water stations in our community that have collectively saved nearly two million plastic bottles in three years.

For more information, see the DMCC Sustainability Report 2024 here www.dmcc.ae/sustainability.



Future of Trade

2024 saw the launch of DMCC's flagship biennial Future of Trade 2024 report in May, fusing expert opinions and research on the changing nature of global trade. The report – DMCC's most comprehensive to date – examines the impact of global economic trends, geopolitics, technology, sustainability and finance on the future of trade landscape, and features updated Commodity Trade, Sustainability Trade, and Digital Industrialisation indexes.



2.5M

Total downloads and views of The Future of Trade report series, including biennial reports and special editions

The report was launched globally in London, Singapore and at the WTO's headquarters in Geneva, resulting in extensive media coverage and live broadcast interviews that successfully raised DMCC's thought leadership profile on the global stage. Meanwhile, three special edition reports on Web3, diamonds and precious metals ensured a steady drumbeat of DMCC thought leadership content throughout the year.

2024 EDITION 774,344 Views and Downloads

COMMODITY TRADE INDEX

WEB3 EDITION

DIAMONDS EDITION

PRECIOUS METALS

Social Media



Website

