



## Dubai's DMCC and Invest Sao Paulo Sign MoU to Boost Collaboration and Trade Ties Between UAE and Brazil

- Agreement was signed at EXPO 2020 Dubai and aims at boosting trade between two countries
- The signing comes days after DMCC welcomed an official delegation from Sao Paulo at its headquarters in Almas Tower

28 October 2021

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DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise signed an MoU with Invest Sao Paulo (InvestSP) today at the Brazilian Pavilion at EXPO 2020 Dubai.

The agreement was signed in the presence of H.E Joao Doria, Government of the State of Sao Paulo by Ahmed Bin Sulayem, Executive Chairman and CEO of DMCC and Gustavo Junqueira, President of InvestSP and aims to boost trade ties between the countries by collaboratively supporting, connecting and providing attractive business opportunities for Brazilian companies looking to set up in Dubai.

The signing comes days after DMCC welcomed an official delegation from Sao Paulo at its headquarters in Almas Tower on Monday. The delegation of over 60 high level government officials, businessmen and journalists were taken on a tour of DMCC and its facilities where they were briefed on Dubai's business landscape, with a specific emphasis on commodity trade.

Brazil is one of the UAE's most successful trading partners with bilateral trade witnessing a 33 percent increase in the first eight months of 2021 compared to the same period last year. The UAE is perfectly situated and serves as a main entry point for Brazil to the GCC and the rest of the region.

Over 60 Brazilian companies are already based in DMCC, which is fast becoming a global hub and entry point for Latin American companies looking to set up in the UAE, namely from the coffee sector. Particularly relevant to the Brazilian market, DMCC recently announced plans to launch a state-of-the-art DMCC Cacao Centre as part of its vision to widen the range of commodities it offers.

### About DMCC

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Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

[www.dmcc.ae](http://www.dmcc.ae)

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