



## DMCC Records Best Year Since Inception, Attracts 2,485 Companies to Dubai in 2021

- Best performance since inception for the number of new companies registered, reaching a total of over 20,000 companies in the free zone
- Strong international appetite, DMCC Crypto Centre and the expansion of its commodities centres behind record-breaking growth
- Dubai Diamond Exchange hosted 68 tenders of diamonds and precious stones, making Dubai the fastest-growing diamond hub in the world
- Construction of Uptown Tower makes significant progress, surpassing 270m tall
- Hosted 302 events attracting over 32,635 attendees
- Launched a crypto-focused [Future of Trade](#) report highlights growing opportunities for DeFi in global trade

10 January 2021

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DMCC – the world’s flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has announced that it achieved its best year on record, attracting 2,485 companies to Dubai in 2021. The year also saw DMCC achieve its best June, August, September and November, reaching a total of over 20,000 member companies. The record-breaking performance follows on from the 2,025 companies that joined the business district in 2020.

Driven by strong international demand, the expansion of its commodities centres and the launch of the [DMCC Crypto Centre](#), DMCC attracted companies from a broad range of sectors. Significant attraction was seen in key target markets, including China, US, UK and Russia, demonstrating Dubai’s continued commercial appeal, and the ease of setting up and doing business at DMCC.

**Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said:** *“With our sights set firmly on positioning Dubai as the preeminent place to do business in any sector, DMCC has seen substantial growth across all aspects of the business. This unprecedented performance is reflective of the value that DMCC provides to its member companies through its facilities and services, and the significant progress we are making in emerging sectors such as crypto. This year, I have seen first-hand how crypto interlinks across our industries, so I am proud that DMCC is championing the cryptographic space in Dubai. Given the incredible momentum that the DMCC team has collectively achieved this year, I am convinced that 2022 will feature major milestones, including the completion of Uptown Tower.”*

*“From 2018 to 2021, 8,347 new companies joined DMCC and became ambassadors for doing business in Dubai. Had our trade ecosystem - strategically developed and enhanced over two decades - not been in place, Dubai could have lost out on the substantial associated economic impact. The future is bright and further records will be broken. We look forward to working alongside our leadership, governments abroad, DMCC members and the wider private sector and*

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together, continue delivering for Dubai,” he added.

**Feryal Ahmadi, Chief Operating Officer, DMCC, added:** *“Ending the fiscal year with record-breaking performance is a true moment of pride for everyone at DMCC – and also sets the bar high for the year ahead. Our business district has become the location of choice for over 20,000 companies and with that comes tremendous responsibility in enhancing our services and offerings, forging new partnerships, and driving new trade flows. We have a number of exciting projects in the pipeline for 2022, including DMCC’s landmark Dubai Diamond Conference in just 7 weeks, and the launch of the next edition of our flagship Future of Trade report later in the year.”*

### **Building a hub for crypto innovation in Dubai**

DMCC, in partnership with CV Labs, officially inaugurated the [DMCC Crypto Centre](#), a comprehensive ecosystem for businesses operating in the cryptographic and blockchain sectors. Located in Almas Tower, the DMCC Crypto Centre has become a hub for the development and application of crypto and blockchain technologies. The Crypto Centre offers a home to all types and sizes of crypto businesses, from companies developing blockchain-enabled trading platforms, through to firms offering, issuing, listing, and trading crypto assets.

In April, DMCC signed a land sale and purchase agreement with REIT Development to establish the largest precious metals refinery and storage facility across the GCC and the first to be completely enabled by blockchain in the GCC. The facility will refine and store precious metals including gold, silver, platinum, palladium and rhodium.

DMCC also launched two special editions of its [Future of Trade](#) thought leadership series. The crypto-specific edition focuses on the decentralised finance (DeFi) sector and its impact on trade, which is set to revolutionise current financial systems through the use of blockchains and other cryptographic technologies. Titled ‘Perspectives on Decentralised Finance’, the free to download report examines three core themes: whether DeFi will substitute or supplement traditional finance systems; DeFi representing a tool that can benefit both developed and developing markets; and the crucial topic of establishing progressive regulatory frameworks that facilitate trade and innovation. The report is available in Arabic, English and Mandarin.

### **Driving global commodities trade**

Throughout 2021, Dubai built upon its status as the global hub for the commodities trade.

The Dubai Diamond Exchange (DDE), the world’s largest diamond tender facility, held 68 diamond and precious stone tenders, and Dubai is now the fastest-growing diamond hub in the world.

The DMCC Tea Centre handled over 35,580 metric tonnes of tea, with an overall value addition volume of 6,482 metric tonnes, representing a 14% increase from 2020.

The DMCC Coffee Centre stored and processed more than 9,000 MT of both green and roasted coffee from a broad range of producing markets across Central and Southern America, Asia and Africa. The Centre doubled its Membership count, demonstrating the significant growth seen within the coffee centre as businesses turn to Dubai for high-quality logistics and distribution solutions as the market struggles with supply chain issues.

Held under the theme ‘Disruption in the precious metals industry – technology, regulation and sustainability’, DMCC convened over 300 of the world’s top gold experts at the Dubai Precious



Metals Conference, which sought to identify current market opportunities within the precious metals sector. The event was officially endorsed by the UAE Ministry of Economy.

Earlier in the year, DMCC announced plans to add to its portfolio of commodities with the addition of a dedicated Cacao Centre and other commodity trade centres including meat, honey and saffron.

DMCC Tradeflow, a fully digital and interactive ownership registry, recorded a total value of AED 1.1 trillion (USD 299 billion), an 48% increase over 2020.

### **Promoting and attracting trade and FDI to Dubai**

DMCC continued to promote Dubai as a prime destination for FDI during 2021, conducting roadshows physically and online in seven markets across the world to highlight the opportunities in the emirate. With the world convening in the UAE for Expo 2020 Dubai, DMCC hosted a range of high-profile delegations from countries including Brazil, the Netherlands, Botswana, Colombia, Fiji and Poland. The conversations centred around how DMCC and Dubai can better connect with these markets to boost bilateral trade and demonstrate the commercial appeal of the emirate.

DMCC also held a series of virtual, hybrid and in-person events as part of its flagship Made for Trade Live roadshows in destinations including Ukraine and Shenzhen. These events are designed to familiarise participants with the unparalleled access DMCC offers to leading markets, its bespoke business services and world-class infrastructure. Over 302 webinars and events were hosted in 2021, attracting over 32,635 attendees.

### **The global business district of choice**

In 2021, DMCC attracted a broad range of entrepreneurs, SMEs and larger multinationals to Dubai through its world-class facilities and digital support services, demonstrating their value-add for member companies. 2,485 companies joined DMCC in 2021, representing 146 geographies. In recognition of its continued efforts to enhance its ecosystem, DMCC was named Global Free Zone of the Year by the Financial Times' fDi Magazine for the seventh year in a row in October 2021.

### **Uptown Tower and the JLT Community**

Significant progress has been made at Uptown Tower, the first tower to be released in DMCC's premium [Uptown Dubai](#) mixed-use district. Scheduled for delivery in Q3 2022, the tower is now surpassing 270m tall with over 12 million man-hours of work completed without lost time due to injury. Leasing for office spaces has commenced with a very strong interest.

As the master developer of Jumeirah Lakes Towers (JLT), DMCC continued to roll-out a series of initiatives aimed at enhancing the community which is served by two metro stations. Major landscaping projects and smart services were initiated to benefit the 100,000 people living and working in JLT.

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## **About DMCC**

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

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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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