

Gemological Institute of America to move into DMCC's Uptown Tower in Dubai

- *The world's foremost authority on diamonds, coloured stones, and pearls will establish a new laboratory to serve the global gem trade in DMCC's new Uptown Tower, occupying two floors in a 9-year deal*
- *Establishment of GIA's laboratory in DMCC reflects Dubai's status as a global hub for business*
- *Up to 500 new jobs in DMCC's business district*
- *Majority of commercial office space in the 340m tower now pre-leased ahead of Q4'22 completion*
- *Dubai continues diamond industry growth, providing comprehensive support across the entire supply chain*

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DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has announced that the world's foremost authority on diamonds, coloured stones, and pearls, the Gemological Institute of America (GIA), through its subsidiary GIA Laboratory DMCC, will lease space for a new gemmological laboratory in Dubai's latest landmark – DMCC's Uptown Tower. A public benefit, non-profit institute, GIA is the leading source of knowledge, standards, and education in gems and jewellery.

The new GIA laboratory, set to open in mid-2023, will occupy over 41,000 square feet across two floors of the 340m tall Uptown Tower as part of a 9 year deal. Over time this could see up to 500 skilled new jobs created in DMCC's business district.

The tower's 22 floors of grade-A premium office space are now substantially pre-leased ahead of the Tower's completion in Q4 2022. Uptown Tower topped-out in January this year, with construction currently completed and the tower in its testing and commissioning phase.

By using the latest technology, including advanced GIA instrumentation, and carefully planning the space and processes, the custom design of the new laboratory space will create new efficiencies in GIA laboratory processes and services.

The announcement reaffirms Dubai's status as a leading hub for the global diamond industry, with the emirate significantly accelerating its diamond trade growth over recent years. The UAE recorded USD 11 billion worth of rough and polished diamond trade in Q1 this year, a 36% year-on-year increase. The UAE is currently the world's largest rough diamond trading hub and is quickly closing in on the market leader for polished stones as well. GIA's new laboratory is expected to support growth in this important polished diamond segment.



Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: *“We are immensely proud to be hosting GIA in DMCC’s Uptown Tower, Dubai. Representing a truly world-leading commercial, residential and retail offering, Uptown Tower has commanded significant interest from international and local businesses, as shown by the substantial office space pre-leased so far. The addition of the GIA to our business district further solidifies and forges our strategy of building an interconnected business community that supports and encourages global trade.”*

He added: *“Without question, Dubai is spearheading the development of the global diamond industry by supporting and adding value at every stage of the diamond supply chain. As well as connecting producers, manufacturers and consumers across the world through our Dubai Diamond Exchange, we are now able to add even more support to the polished diamond industry by hosting the world’s leading diamond grader in DMCC.”*

“The growing importance of Dubai as a diamond centre and its outstanding infrastructure make the DMCC an excellent choice for a significant expansion of GIA’s capacity,” said **Tom Moses, GIA executive vice president and chief laboratory and research officer**. *“Dubai’s close proximity to the important diamond manufacturing and producing centers, in addition to efficient transportation links to global diamond markets, will help support our clients and, very importantly, extend our important consumer protection mission.”*

Designed by Adrian Smith + Gordon Gill Architecture, Uptown Tower’s design replicates the brilliance of diamonds through its faceted glass façade that illuminates the interior spaces with natural light while filtering out harsh glare.

The 340-metre-tall tower is built to LEED Gold certified building and will be home to a state-of-the-art DMCC headquarters. It will also feature a 188-key 5-star luxury hotel - ‘SO/ Uptown Dubai’ - exclusive restaurants, extensive conference facilities, Grade A offices and 229 signature SO/ branded residences.

In line with its mandate to attract, facilitate and drive new trade flows through Dubai, DMCC has played a vital role in establishing the emirate as a leading global hub for the diamond trade. DMCC’s Dubai Diamond Exchange is the largest diamond tender facility in the world and home to over 1,150 diamond companies, providing members and industry professionals with state-of-the-art infrastructure, facilities and services to trade with confidence.

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 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.

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