



## DMCC Sees a 24% Yearly Increase in Chinese Businesses as it Concludes Roadshows in Shanghai, Guangzhou and Chongqing to Boost UAE-China Bilateral Trade

- *DMCC has announced a 24% year-to-date increase in the number of Chinese companies setting up in the free zone*
- *DMCC is home to more than 770 Chinese companies, approximately 12% of UAE's total Chinese businesses*
- *As part of its flagship Made For Trade Live roadshow, DMCC visited the Chinese commercial and trade hubs of Shanghai, Guangzhou and Chongqing to showcase Dubai's thriving business environment and DMCC's unique advantages*
- *DMCC signed an MoU with LGSAC to promote innovation and bilateral trade between the UAE and China*

15 June 2023

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DMCC, the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise, has announced a major 24% year-to-date increase in the number of Chinese companies setting up in its free zone. The announcement comes as DMCC concludes a series of roadshows in China that took place in the commercial and trade hubs of Shanghai, Guangzhou and Chongqing.

This was the first physical DMCC roadshow held in China after three years, during which DMCC showcased Dubai's thriving business environment and how DMCC acts as a central platform and business district of choice for Chinese companies to expand in Dubai and internationally.

As part of the roadshow, DMCC signed a strategic Memorandum of Understanding (MoU) with the Ling-gang Special Area of China (Shanghai) Pilot Free Trade Zone (LGSAC).

The MoU will see both entities cooperate in areas such as innovation, commerce, logistics and trade. The agreement will allow both parties to establish and explore dedicated services for companies in Dubai and Shanghai, streamlining the requirements and processes for companies looking to setup in both regions.

The roadshows in Shanghai, Guangzhou and Chongqing, saw DMCC executives briefing over 600 business leaders across various sectors on the benefits of doing business in Dubai through DMCC, one of the most well-connected business districts in the world. Earlier in the year, DMCC hosted over 200 Chinese business leaders in a dedicated China Business Day to celebrate growing economic relations and further strengthen ties between both nations.

**Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, added:** *"With over 770 Chinese companies in our free zone, a figure which is growing all the time, China is one of the most strategically important markets for DMCC. We are delighted to be back in China at such a vibrant and exciting time for our countries where bilateral trade outside of oil last year grew to over USD 72 billion. This MoU with LGSAC is the latest statement of intent as we aim to further the ease of doing business for greater trade flows and mutual economic prosperity."*



**Zhao Yihuai, deputy director of Lin-gang Special Area of China (Shanghai) Pilot Free Trade Zone**, said: *“We consider the UAE as a valuable trade and commercial partner, with Dubai playing a significant role as an enabler of international trade. Our partnership with DMCC comes at a strategic time when the leadership in China and the UAE have set a target to increase bilateral trade to USD 200 billion by 2030. We are confident this agreement will further strengthen the ties between the two nations by granting businesses improved access to both markets.”*

DMCC has made it a priority to attract Chinese businesses to Dubai by creating a customised ecosystem, including the Yingtian Chinese Business Centre DMCC and a Mandarin version of its website. To further assist Chinese companies, DMCC opened a China Service Centre in Almas Tower with Mandarin onboarding support across all client touchpoints. In 2020, DMCC opened a representative office in Shenzhen to facilitate the setup process for Chinese businesses.

## 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)