



DMCC Attracts 3,049 Businesses to Dubai in 2022, Reaching 22,000 Member Companies Through Another Record Year

- *Best performance since inception for the number of new member companies, equating to a 23% increase in annual company registrations over 2021*
- *Total number of companies in DMCC's business district reaches over 22,000*
- *DMCC Crypto Centre surpasses 500 members, making it the premier ecosystem for blockchain and web3 businesses*
- *DMCC's Dubai Diamond Exchange continued to position Dubai as one of the global leaders for the diamond trade*
- *Uptown Tower nears 100% completion, with all commercial office space fully pre-leased ahead of its launch*
- *DMCC launched its latest edition of the [Future of Trade](#) report, which was downloaded nearly 200,000 times in the six months since its launch in July*

9 January 2023

DMCC has announced that it achieved its best-ever year for new member company registrations, attracting 3,049 new businesses to Dubai in 2022. An increase of 23% year-on-year, this breaks the previous record set in 2021 when DMCC registered 2,485 new members.

The record growth was driven by prominent international demand, DMCC's continued work within key commodities sectors, and the growing demand from blockchain and web3 businesses for space at the DMCC Crypto Centre, to the extent that the Crypto Centre is now home to over 500 companies. Each of these areas was underpinned by DMCC's commitment to increasing the ease of setting up and doing business in Dubai.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: *"Backed by a strong regional macroeconomic landscape, DMCC has been efficiently accelerating its growth strategy throughout 2022, focusing on supporting its member companies in high-impact sectors such as web3 and blockchain technologies, commodities and global trade. The unprecedented performance this year reflects this growth acceleration and highlights the significant value that DMCC adds to each of its members."*

He added: *"I often view our member company registrations as a barometer for commercial and FDI activity in Dubai – these record-high numbers demonstrate burgeoning investor confidence in the emirate and the growing number of opportunities that Dubai presents."*

Feryal Ahmadi, Chief Operating Officer, DMCC, added: *"Increasing our annual company registrations by 23% to reach 3,049 new members in 2022 sets a new baseline for DMCC. With a number of exciting new projects in the pipeline and the unwavering dedication of the entire DMCC team, I am confident that we can carry this momentum forward into 2023. Next year will see DMCC build on its position of strength by further enhancing its services and offerings and forging new partnerships across the globe, all with the ultimate aim of driving new trade flows through Dubai."*

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Pioneering blockchain and web3 innovation in Dubai

As blockchain and web3 technologies create increasingly positive economic and social impacts across all sectors and industries, the DMCC Crypto Centre has seen its community grow rapidly over 2022. Now home to over 500 members, it represents the largest concentration of crypto and blockchain companies in the region.

DMCC Crypto Centre partnered with global VC firm Brinc to provide its members with access to their USD 150 million accelerator fund. Brinc is a portfolio company of Animoca Brands, a global leader in web3 and blockchain investment. This major partnership supports the long-term and rapid growth of the companies that develop web3 and blockchain technologies and associated value-added services at the DMCC Crypto Centre.

Reflecting DMCC's drive to add value at the intersection of technology and commodities, DMCC partnered with SafeGold and Comtech Gold to tokenise gold bars based in UAE facilities. Each gold bar will be backed by a DMCC Tradeflow warrant, meaning that the increased ease of trading a tokenised asset is combined with the additional security, transparency and real-asset allocation provided by the Tradeflow warrant.

Driving global commodities trade

The Dubai Diamond Exchange (DDE), the world's largest diamond tender facility, saw strong demand from companies hosting tenders and auctions of diamonds and precious stones. Dubai is one of the leading trade hubs for both rough and polished diamonds and is growing in prominence for coloured gemstones and lab-grown diamonds as well. The UAE was also nominated as the Kimberley Process Chair in 2024, providing support as Vice Chair in 2023. DMCC continues to be the official partner of the second edition of the Jewellery Gems & Technology (JGT Dubai, February 2023) and is hosting the International Colored Gemstone Association (ICA) Congress in February 2023.

The 10th edition of the Dubai Precious Metals Conference (DPMC) convened hundreds of global precious metals leaders to discuss the challenges and opportunities present in today's gold and precious metals industry. Speakers included HE Dr Thani bin Ahmed Al Zeyoudi, UAE Minister of State for Foreign Trade; David Tait, CEO of the World Gold Council; and Peter Schiff, Chief Economist and Global Strategist of Euro Pacific Capital.

The DMCC Tea Centre handled over 42,000 metric tonnes of bulk tea, with an overall value addition volume of 8,200 metric tonnes of packaged tea, including around 400 million tea bags. This represents a 27% increase from 2021 and is a new record for the Tea Centre for the volume of tea handled.

The DMCC Coffee Centre stored and processed more than 4,000 metric tonnes of green and roasted coffee from a broad range of producing markets across Central and South America, Asia and Africa. The Centre saw 57 new members in the year, demonstrating the significant value that the facility adds to the global coffee supply chain. The DMCC Coffee Centre also supported the industry by hosting a range of events, including the first-ever Middle East Coffee Roasting Championship and the UAE Aeropress Championship. Additionally, it partnered with COEX and Vicofa for the 2022 edition of the Vietnamese Coffee Expo.

DMCC Tradeflow, a fully digital registry for the possession and ownership of commodities stored in UAE-based facilities, recorded a total value of AED 1.63 trillion (USD 445 billion), a 48% increase over 2021.

Uptown Tower and the JLT Community

Significant milestones were achieved for DMCC's latest master developed district, Uptown Dubai, with Uptown Tower set for completion and handovers in 2023. Investor confidence in the project, DMCC and Dubai was further demonstrated through the successful pre-leasing of all 22 floors of Grade A commercial offices.

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As the master developer of Jumeirah Lakes Towers (JLT), DMCC continued to roll-out a series of initiatives aimed at enhancing the community to further its standing as a world-class destination to live, work and visit. This included a project for all car park sunshades to be replaced with solar panel shades, resulting in a saving of 7,612 MWh energy each year, as well as general community enhancements and the launch of various sports and wellness facilities.

Promoting and attracting trade and FDI to Dubai

DMCC continued to promote Dubai as a prime destination for foreign direct investment (FDI) during 2022, conducting roadshows physically and online in 21 markets across the world. Highlighting the opportunities in the emirate, 15 Made For Trade Live events were held in 10 different countries, alongside seven virtual events, attracting a total of 217 high-level attendees.

DMCC also launched the fourth edition of its Future of Trade report, providing key recommendations for governments and businesses across the world to advance global trade. The report was downloaded almost 200,000 times following its launch in early July.

The global business district of choice

In recognition of its continued efforts to enhance its business ecosystem, DMCC was named Global Free Zone of the Year by the Financial Times' fDi Magazine for the eighth consecutive year. DMCC was also recognised for its support for multinationals and SMEs, as well as its work in areas such as sustainability and social impact, with awards such as *Large Tenant Free Zone of the Year – Global*, *SME Free Zone of the Year – Middle East*, and an *Excellence Award for ESG Practices – Global*, among others.

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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