



DMCC Projects AI to Add \$15 Trillion to Global Economy at Future of Trade Event in Singapore

- *Benefits of AI and other technologies to global trade highlighted by DMCC and business leaders at Future of Trade launch event in Singapore*
- *UAE and Singapore will stand most to benefit from new era of regionalised trade and AI-driven efficiencies and digital infrastructure*
- *Singapore event featured conversations with industry leaders from the International Chamber of Commerce, Pacific Economic Cooperation Council, and Coinclan OU*
- *Full report can be accessed and downloaded here: www.futureoftrade.com*

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DMCC highlighted the USD 15 trillion opportunity brought to the global economy by the widespread use and adoption of artificial intelligence (AI), particularly in highly tradeable sectors, at the Singapore launch event of its latest biennial Future of Trade thought leadership report.

Whilst trade is set to grow by 2.6% in 2024, the anticipated scaling up and adoption of generative AI alongside a wider surge in e-commerce and digital services trade will drive global trade resilience in the years to come.

This will herald a paradigm shift in the operating environment, as businesses use AI to optimise supply chains, enhance efficiency and reduce costs through predictive analytics. AI will bring data-driven market insights to capture new business opportunities, and AI-powered trade finance solutions will streamline transactions. The impact will be most prominent in highly tradeable sectors such as computers and electronics, machinery, IT services, transport equipment and electrical equipment – all deeply embedded in international trade and sectors where 90% of current AI-related patent filings are concentrated.

Global trade hubs such as the UAE and Singapore will see their influence rise against a backdrop of increased regional and bloc-based trade around the world. As the advantages of AI become more pronounced, both hubs will benefit from their advanced trade infrastructure, access to global markets and innovation-friendly regulatory approaches.

During the launch event, **H.E. Dr. Hamad Buamim, Chairman of the Board, DMCC**, said: *“The transformative impact of technology on global trade cannot be underestimated. Accelerated by the widespread adoption of AI, there is a new realm of possibilities to support trade resilience in the coming years, from optimising manufacturing and logistics management, to forecasting demand, automating procedures and streamlining trade finance. This presents major opportunities for hubs like Dubai and Singapore as we harness AI’s full potential to digitise our trade infrastructure and support our businesses to integrate these innovations into their operating environments with ease.”*

Feryal Ahmadi, Chief Operating Officer, DMCC, added: *“With AI projected to add USD 15 trillion to the global economy by 2030, there is huge potential across the value chain to support wider economic growth. As we highlight in our Future of Trade 2024 report, our recommendations for businesses now are to embrace comprehensive digital transformation, incorporate technologies such as AI into operations and identify the best use cases in this space. At DMCC, we will continue to strive to provide an environment where innovation is firmly embraced and promoted and where our community of over 24,000 members feel empowered to scale up and connect to global markets in the dawn of AI.”*

The event saw DMCC’s leadership share their perspectives on the findings of the report alongside a series of business leaders and trade experts from the International Chamber of Commerce, Pacific

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Economic Cooperation Council, and Coinclan OU.

The Future of Trade is the flagship thought leadership report series from DMCC on the changing nature of global trade. The report examines the impact of global economic trends, geopolitics, technology, sustainability and finance on the future of the trade landscape. The report series has been viewed and downloaded over 1.9 million times, underscoring DMCC's growing recognition as a leading voice on international trade.

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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