



DMCC Registers Record Number of New Companies in October in Boost to Dubai Economy

- *Over 200 companies join the world's leading Free Zone in October – the highest number in a single month for nearly two years*
- *Growth rate underscores the appeal of DMCC as a global hub for trade and the strength of Dubai's economy*
- *Companies of all sizes and sectors join DMCC's 16,000 members reflecting the diversity of the business ecosystem in Jumeirah Lakes Towers (JLT)*

5 November 2019

DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – announced today that it registered 202 new companies in the month of October – the highest figure in a single month for nearly two years.

The sharp increase signals investor confidence in Dubai, and both the appeal of DMCC's free zone model and diversity of the business ecosystem in Jumeirah Lakes Towers (JLT).

“Our growth figures serve to show the strength of DMCC's reputation as a global trade hub, and appeal to businesses of all sizes from around the world. Crucially, this announcement also underscores the confidence the market has in Dubai's economy,” said **Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC.**

“We have high aspirations for the remaining months of the year. We will continue to promote Dubai's sustainable, diversified and competitive economic landscape and attract the best and brightest companies to this innovative emirate and award-winning Free Zone,” he added.

Forbes Marketplace and HANWHA HARLOW both joined DMCC in October, in addition to a range of entrepreneurs, start-ups, SMEs and a multinational firms from a variety of sectors including: energy, financial services, technology, professional services, precious metals and stones, food and agro, shipping and logistics.

The vast majority of the new companies originate from outside the United Arab Emirates (UAE), and are set to increase the 10 per cent contribution DMCC's existing 16,000 members make towards Dubai's Gross Domestic Product (GDP).

DMCC's approach to attracting Foreign Direct Investment (FDI) to Dubai – and in particular from China – is in line with the eight principles of the *Fifty-Year Charter* announced earlier this year by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the United Arab Emirates and Ruler of Dubai.

In October, Financial Times' fDi Magazine selected DMCC as the 'Global Free Zone of the Year 2019' for a record fifth consecutive year. Receiving seven awards in total, DMCC was also named 'Global Free Zone of The Year for SMEs'; 'Middle East Free Zone of The Year'; and 'Middle East Free Zone of The Year for SMEs' by the magazine.



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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