



DMCC Reports Record Breaking Company Formations and Commodities Trade Performance in 2020

- 2,025 companies registered, highest number of new companies in five years
- Launched business relief package to new and existing member companies
- Digital transformation sees company formation time reduce by 75%
- 7 million kgs of coffee handled by the DMCC Coffee Centre
- 40,000 metric tonnes of tea transacted through DMCC Tea Centre
- 20 per cent increase in Chinese companies in the Free Zone
- For more information, and to download the DMCC Annual Report 2020, visit:

dmcc.ae/annual-report-2020

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DMCC – the world’s flagship Free Zone, business hub and Government of Dubai Authority on commodities trade and enterprise – announced record-breaking performance in 2020, despite the COVID-19 pandemic.

2,025 new companies joined DMCC in 2020, the highest number of registrations in five years. Retention rate remained at an all time high. This was primarily due to the Business Support Package launched in March 2020 that saw interest from companies in 149 countries. This was the business hub’s largest ever commercial offer, offering a wide range of incentives and value-added services to both existing and new companies in the Free Zone. More than 8,000 member companies availed over 13,000 offers and incentives throughout the year.

In recognition of its continued efforts to enhance its ecosystem, DMCC claimed *Global Free Zone of the Year* by the Financial Times’ fDi Magazine for a record sixth consecutive year in October 2020.

For its efforts in supporting business and residents in the JLT-community in terms of COVID-19 relief efforts, DMCC is shortlisted for “Best Communications During COVID-19” and “Best Integrated Campaign” by PRCA, the world’s largest professional PR body, in its MENA regional awards.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: “A year like no other, 2020 was shaped by market uncertainty, geopolitical tension and a global pandemic. Despite the difficult context, the UAE’s visionary leadership and prompt and decisive actions meant that our economy remained resilient. As for DMCC, we continued to attract, facilitate and promote global trade flows to and through Dubai. We surpassed 18,000 member companies, broke company registration records, while launching new initiatives and progressing on time with flagship projects. Building on this momentum, we will maximise the progress made to reach new heights in 2021.”

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Attracting foreign direct investment to Dubai

China – 2020 saw a 20% year-on-year increase in Chinese companies joining in DMCC. A China Service Centre opened its doors in Almas Tower with Mandarin onboarding support while a representative office in Shenzhen was inaugurated all with the aim of promoting the ease of doing business through the business hub.

Israel – Following a Memorandum of Understanding with the Israel Diamond Exchange, DMCC inaugurated its representative office in Ramat Gan, Tel Aviv, Israel in 2020. The new office is supporting Israeli businesses, from all industries and sectors, to set up an office in DMCC.

Engagement – DMCC hosted 19 virtual *Made for Trade Live* roadshow webinars to engage with key international markets across including China, Israel, Russia, Switzerland, Germany, Angola, South America, Spain, Turkey, Ukraine and the UK. Overall, DMCC gathered 11,000 attendees virtually in 2020.

A record-breaking year for commodity trade

With the gold and diamond industry representing 15% of all the exports out of the UAE, second only to oil and petroleum products, DMCC's role in facilitating trade and connecting markets marched forward at pace in 2020.

Diamonds – In 2020, the DDE hosted 19 rough and polished diamond tenders and its first emerald tender. At the year-end, the UAE's largest ever rough diamond tender took place on the DDE floor.

Gold – Throughout 2020, DMCC supported the UAE Ministry of Economy in developing the new UAE Good Delivery Standard to enhance the country's position as a leading hub in the global gold and precious metal trading landscape.

Coffee – The DMCC Coffee Centre processed and handled 7 million kilogrammes of coffee and facilitated coffee shipments – from 25 countries across Africa, Asia and Latin America – worth over AED 250 million (USD 68 million) throughout the year

Tea – The DMCC Tea Centre value-added and transacted 40,000 metric tonnes of tea. In June, both Centres hosted His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the United Arab Emirates and Ruler of Dubai.

DMCC's ecosystems for trade across sectors also recorded strong performance:

Exchange – Dubai Gold and Commodities Exchange (DGCX), the largest and most diversified derivatives exchange in the Middle East and a subsidiary of DMCC, traded 12.73 million contracts valued at AED 1,177.73 billion (USD 320.69 billion). In addition to celebrating its fifteenth anniversary, DGCX received the prestigious 'Exchange of the Year' award at the Futures & Options World Global Investor MENA 2020 event for a third consecutive year.

Transactions – The DMCC Tradeflow platform recorded transactions valued at AED 744 billion (USD 202 billion), an increase of 121 per cent year-on-year. The transaction value of Islamic products rose by 128 per cent year-on-year. The platform onboarded 28 new members, including 12 leading financial institutions.



Agri – In August 2020, DMCC launched the Agriota e-Marketplace, a technology-driven agri-commodity trading and sourcing platform that uses blockchain to help bridge the gap between millions of rural farmers in India and the UAE’s food industry. Over 92,000 farmers have registered on the platform to date.

A digital-first strategy

Digital – DMCC further enhanced its setup process, offering a simplified and fully digitalised onboarding experience. This resulted in a 50 per cent drop in walk-ins and physical visits, with existing and new members preferring to conduct their transactions online. Focused digital outreach across key markets saw 95 per cent of new companies in the Free Zone start their journey with DMCC digitally.

In its pursuit of digital-first, DMCC claimed the International Business Leadership Award in the category Strategy, Change and Transformation. The award was given for digital improvements across the company onboarding journey, cutting down average application to licence time to 10 days from 40, reducing documentation by 60% and improving customer member satisfaction by 9%.

A thought leader on trade

In October 2020, DMCC launched the third edition of its flagship thought leadership report *The Future of Trade*. The award-winning report examines the impact of geopolitics, technology, COVID-19 and global economic trends on the future of trade. In addition to deep research, the report provides tangible recommendations to government and business on trade and policy to grow trade in the decade ahead. To date, the 2020 report has generated over 13.1 million impressions and over 250,000 downloads.

A smart community

Performance – Overall, the Free Zone maintained high occupancy levels across its lease asset portfolio, signed substantial lease extensions with key tenants, and executed deals and commercial agreements with several well-known F&B brands coming to JLT in the near future.

Uptown Tower – Construction of Uptown Tower, in the much-anticipated Uptown Dubai District, surpassed the 40 per cent mark following the completion of design works. Several smart district initiatives, such as smart parking sensors, smart street lighting, building management systems and energy management upgrades were also successfully implemented.

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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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