



## DMCC Registers 1230 Companies in 2021 - Best H1 Performance in 8 Years

- 1,230 companies set up in DMCC in H1 2021, strongest June on record
- DMCC opens Crypto Centre, ushers in new wave of digital innovation to Dubai
- Double-digit growth from European and Asian markets such as France, Italy and Singapore
- Dubai Diamond Exchange hosted a record 40 diamond tenders, an increase of 60%
- Preparations underway for expansion of business district and new commodity centres
- Special edition of the [Future of Trade](#) report released
- Hosted +130 events that attracted over 6,400 attendees

6 July 2021

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DMCC – the world’s flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – welcomed 1,230 new member companies in the first half of 2021, the best 6-month performance since 2013. This builds on DMCC’s strong performance in 2020, during which the business district attracted 2,025 new businesses supported by DMCC’s relief packages offered during the global pandemic.

In June alone, DMCC welcomed 220 new businesses to its Free Zone and business district, the best June performance since inception. Q1 of 2021 also marked the DMCC’s best performance in seven years.

To increase the ease of doing business, DMCC inked a number of partnerships with financial institutions – including Mashreq Bank and Commercial Bank of Dubai – to offer new and existing members a range of exclusive services. Improvements and simplifications were also made to the company set up process, with further innovative changes scheduled to increase the ease of setting up a company in DMCC online later in the year.

**Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC:** *“DMCC’s performance is about the power of perseverance, ambition and innovation. We have carried over the record-breaking performance of 2020 into 2021, with another set of very strong achievements across all our pillars. The numbers speak for themselves and following the recent launch of the DMCC Crypto Centre, which has generated significant interest from the global crypto community, the second half of the year looks even more promising. We expect to reach 20,000 members by year-end – a target I am confident we will achieve. As the Emirate prepares to welcome the world to EXPO 2020 Dubai and our nation looks to celebrate its Golden Jubilee, the future holds many more opportunities for growth.”*



### ***Ushering a new wave of Crypto innovation to Dubai***

DMCC, in partnership with CV Labs, officially inaugurated the [DMCC Crypto Centre](#) in May, a comprehensive ecosystem for businesses operating in the cryptographic and blockchain sectors. Located in Almas Tower, the DMCC Crypto Centre is set to be a hub for the development and application of crypto and blockchain technologies. The Crypto Centre offers a home to all types and sizes of crypto businesses, from companies developing blockchain-enabled trading platforms, through to firms offering, issuing, listing, and trading crypto assets. Ahead of the launch, DMCC signed a Memorandum of Understanding with the Securities and Commodities Authority (SCA) to establish a regulatory framework for businesses offering, issuing, listing, and trading crypto assets in the Free Zone.

In April, DMCC signed a sale and purchase agreement with **REIT Development** to establish the largest precious metals refinery and storage facility across the GCC and the first to be completely enabled by blockchain in the GCC. The facility will refine and store precious metals including gold, silver, platinum, palladium and rhodium, which will be tokenised on [goldexchange.com](#).

**Feryal Ahmadi, Chief Operating Officer, DMCC:** *“DMCC surpassed expectations with a strong performance, much like global trade has defied global expectations, as our latest research on the [Future of Trade](#) finds. We are determined to keep innovating and expanding our world-class products and services while engaging with and forging new relationships with new and existing markets. Our focus on growing in China, where we now have local presence, is marching forward at pace, and encouragingly we also see many new markets come to DMCC to explore doing business in and via Dubai. By continuously enhancing the ease of doing business, we are delivering on our mandate of ensuring Dubai and DMCC remain the trusted partner for any business, from any country, to set up, connect, and expand.”*

### ***Driving commodities trade and trade flows***

The first six months of 2021 have attracted robust commodities trade to Dubai. In January alone, the [Dubai Diamond Exchange](#) (DDE), the world’s largest diamond tender facility, hosted six diamond tenders. Since the start of 2021, the DDE has hosted 40 tenders, an increase of over 60% compared to the same period last year.

The [DMCC Coffee Centre](#) witnessed a significant 400% growth in its member base compared to the same period last year. Due to high market demand and the success of the state-of-the-art storage facility, warehousing services in the Centre rose by 16% compared to the same period last year. In February, the Centre welcomed Cajary Majlis, an international trader and distributor of food products and wholesale food commodities, as a new member. Chaired by global humanitarian and American National Basketball Association Hall of Famer Dikembe Mutombo, the company is set to further boost trade ties with Africa with a particular focus on speciality coffee.

Over 20 thousand metric tonnes of tea were handled through the [DMCC Tea Centre](#).

Towards the end of H1, DMCC announced the latest addition to its portfolio of commodities with plans to launch a Cacao Centre and other Commodity Trade Centres in Dubai. DMCC will initially incubate a select range of cacao services within its Coffee Centre and will then look to transform the emirate into an international trade hub for the in-demand superfood as part of its mid to long-term development strategy.

DMCC Tradeflow, a fully digital and interactive ownership registry, recorded a total value of AED 468 billion (USD 127 billion), a 48% increase over the same period in 2020.



### ***Promoting trade to Dubai***

During a European roadshow in June, DMCC's Executive Chairman and Chief Executive Officer signed three Memorandum of Understandings with key counterparts in Spain, Monaco and The Netherlands to strengthen collaboration and attract foreign direct investment to Dubai.

While in Spain, DMCC had a presence at the 4YFN event, the world's largest exhibition for start-ups in the mobile industry, and attended the Mobile World Congress.

DMCC continued to host its flagship *Made for Trade Live* roadshows virtually and in hybrid formats, including in China and Asia as well as Central and Eastern Europe. These events are designed to familiarise participants with the unparalleled access DMCC offers to leading markets, its bespoke business services and world-class infrastructure. Over 130 webinars and events were hosted in the first half of 2021, attracting over 6,400 attendees.

In June, DMCC launched its latest special edition [Future of Trade](#) 2021 report titled, 'Defying predictions and driving the post-pandemic economic recovery'. Highlighting a positive outlook, with global trade expected to rebound in 2021, the latest report has been downloaded 30,000 times since its publication.

### ***Ecosystem of choice***

Despite the global economic climate, DMCC has continued to attract a broad range of entrepreneurs, SMEs and larger multinationals to Dubai through its world-class facilities and business support services, demonstrating their value-add for member companies. Building on the record-breaking momentum witnessed in 2020, DMCC has seen double-digit growth from European and Asian markets such as France, Italy and Singapore as they have shown a noticeable interest in joining DMCC's trade ecosystem.

### ***Uptown Tower and enhancement to JLT Community***

As master developer of Jumeirah Lakes Towers (JLT), progress continued throughout H1 in upgrading the community. DMCC initiated a number of major landscaping projects that will significantly benefit the 100,000 people living and working in the area.

Work continued on Uptown Tower – the first tower to be released in DMCC's premium [Uptown Dubai](#) residential district. The Tower surpassed the 220m mark, and in June WSP Middle East and Belgian construction group, BESIX announced 10 million working hours without a Lost Time Injury on the Uptown Dubai site. DMCC, In February, DMCC, BESIX and Schindler also announced their decision to deploy Schindler R.I.S.E, the world's first robot able to perform installation work in an elevator shaft in the Uptown Tower project.

## **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)

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