

DMCC Partners with CropData to Boost UAE-India Trade Ties through Agri

- *Virtual launch was attended by H.E Pavan Kapoor, Ambassador of India to the UAE*
- *E-marketplace for agri commodities trading and sourcing platform furthers the UAE's National Food Security Strategy and economic diversification*
- *Platform builds on DMCC's efforts to boost Dubai's position as the region's leading tech and blockchain hub*

26 August 2020

DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has launched Agriota E-Marketplace today, 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.

The Agriota platform provides Indian farmers the opportunity to connect directly with the entire food industry in the UAE, including food processing companies, traders and wholesalers. The marketplace allows them to bypass intermediaries, optimising the supply chain and ensuring traceability to create value for all stakeholders. Farmers can participate directly with the large demand from the UAE's market. This type of aggregation has the potential to empower local communities, deliver better quality farm-to-shelf products and expand the UAE's long-term food security. Initially, the platform will offer cereals, pulses, oil seeds, fruits, vegetables, spices and condiments.

The launch was attended by His Excellency Pavan Kapoor, Ambassador of India to the UAE and focused on how the Agriota platform will positively impact the UAE's food security and economy and the way in will also boost trade ties with India

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: *"Harnessing the power of blockchain technologies within the commodity space is a top priority for DMCC, and launching Agriota is the next natural step in this journey. The UAE has a significant history with India, and our agricultural commodities platform takes this symbiotic relationship even further, benefitting the millions of farmers throughout India whilst simultaneously providing greater food security for the UAE."*

He added: *"The UAE has a comprehensive plan in place to ensure food security and champion agribusiness trade facilitation, with the ultimate goal of positioning our nation as a world leading hub in innovation-driven food security. The launch of an innovative model like Agriota will inch the UAE closer to the top of the Global Food Security Index."*

The online marketplace provides end-to-end traceability and transparency through last-mile verification and extension infrastructure in a blockchain environment. Additionally, the introduction of a proprietary banking system with a multi-tier escrow structure, will guarantee secure transactions of funds when using the platform.

The Agriota platform was jointly developed with CropData Technology, an Indian company whose mission is to help marginal and small farmers, following the signing of a collaboration agreement during the Hon. Prime Minister of India's state visit to UAE in February 2018.



In 2019, India exported more than USD 38 billion of agricultural and processed food products, with one of their largest markets being the Middle East. In July 2020, DMCC announced its plans to replicate the successful business model behind its tea and coffee operation by building a new infrastructure and logistics centre in JAFZA to attract, facilitate and promote the trade of cacao, pepper, chillies and spices, with the flexibility to expand to other agro commodities including cardamom, nutmeg, cinnamon, cumin, cloves, ginger, sesame seeds and cashew nuts.

This latest initiative builds on the comprehensive strategy of DMCC to attract innovative companies to Dubai and contribute to the nation's wider economic diversification strategy. Earlier this year, DMCC signed an agreement with Crypto Valley – a Swiss Government-supported initiative that will bring the world's leading blockchain and cryptographic technologies' ecosystem to Dubai – and Innoway – one of China's most successful global incubators and science, tech and education ecosystems.

To learn more about Agriota, [click here](#).

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.

www.dmcc.ae