



DMCC Introduces Dual Licensing Scheme by Partnering with Department of Economic Development

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DMCC – the world’s flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – and the Department of Economic Development (DED), the Government of Dubai entity that regulates the economic activity of all onshore companies, have signed a strategic agreement to collaborate on the licensing of companies in Dubai allowing them to operate within the Free Zone and onshore. The partnership aims to further facilitate trade and boost economic activity in the emirate.

The Memorandum of Understanding (MoU) was signed at DMCC’s headquarters in Almas Tower by **Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC**, and **Ali Ibrahim, Deputy Director General of the Department of Economic Development**.

The MoU introduces a dual licensing scheme to DMCC member companies, enabling them to establish a presence and operation in mainland Dubai under a DED licence. The agreement will also enable Free Zone businesses to carry out some service activities onshore, provided they obtain a no-objection certificate (NOC) from DMCC first. The collaboration commits both entities to exchanging information regarding the companies and businesses seeking to expand beyond their existing remit by using blockchain technology.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: “As DMCC, we are committed to removing all barriers to trade and ensuring that our member companies have access to the best infrastructure, services and opportunities required for their businesses to prosper. By signing this strategic collaboration agreement with the Department of Economic Development, we are not only promoting and facilitating trade, but also offering businesses the flexibility they need to operate in a competitive marketplace. We are confident that this will encourage more companies to choose DMCC and Dubai as their home.”

Ali Ibrahim, Deputy Director General of Dubai Economy, said the partnership will enhance investor confidence and empower businesses in Dubai. “It will bring in new investment and enable businesses to diversify into new activities, thus promoting economic diversification and competitiveness of Dubai. We look forward to strengthening Dubai as a global financial and business hub together with the Dubai Multi Commodities Centre (DMCC) and we firmly believe our collaboration will attract foreign direct investment into Dubai and DMCC; particularly in light of the opportunities stemming from the upcoming Expo 2020.”

DMCC is home to 15,000 member companies and 100,000 people who live and work in its Jumeirah Lakes Towers (JLT) community. The Free Zone contributes over 10% to Dubai’s GDP.



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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