



## Dubai's DMCC Opens Representative Office in Tel Aviv to Boost Israeli Trade through UAE

- *DMCC office in Tel Aviv to usher in new wave of Israeli enterprise through Dubai, the UAE and beyond*
- *New office to support Israeli companies of all sizes and sectors set up in Dubai*
- *Opening ceremony follows landmark collaboration agreement signed between Dubai Diamond Exchange and the Israel Diamond Exchange in September 2020*
- *DMCC is home to the Dubai Diamond Exchange and over 1000 companies connected to the diamond trade*
- *DMCC and DGCX representatives join the official UAE delegation on the inaugural flight direct between Dubai and Tel Aviv*

30 November 2020

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DMCC – the world’s flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – announced today the official opening of its representative office in Ramat Gan, Tel Aviv, Israel. Based in the headquarters of the Israeli Diamond Exchange (IDE), the new office will support Israeli businesses, from all industries and sectors, interested in setting up a presence in Dubai and DMCC’s award-winning Free Zone.

The announcement follows a landmark collaboration agreement between [Dubai Diamond Exchange \(DDE\) and IDE signed in September 2020](#), and is set to significantly boost diamond trade between Dubai and Israel, among other sectors including technology, innovation and energy.

*“This is an exciting new chapter in the trade story of the United Arab Emirates and Israel, and one that will usher in a new wave of Israeli enterprise through Dubai,”* said **Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer of DMCC, and Chairman of the Dubai Diamond Exchange.**

*“The decision for DMCC to open a representative office in Tel Aviv was a simple one. There has been an unprecedented level of interest from Israel in doing business in, with and through Dubai – especially in diamonds. Our expert team in Tel Aviv will work hard to support Israeli companies of all sizes and sectors take advantage of the world-class connections, services and infrastructure available through DMCC. We look forward to welcoming Israeli businesses to our innovative business hub and thank the Israeli Diamond Exchange for exhibiting the true spirit of collaboration,”* he added.

Senior representatives of DMCC and the Dubai Gold and Commodities Exchange (DGCX), including Les Male, CEO of DGCX, and Martin Leake, Precious Stones Special Advisor at DMCC, attended the office opening ceremony after boarding the inaugural commercial direct flight from Dubai, United Arab Emirates (UAE) to Tel Aviv, Israel, alongside an official UAE Government delegation. The event was also attended by Carmel Ben Shama, Mayor of Ramat Gan, Ofir Ben Gur, Israel Diamond Controller, and Nissim Zuretz, President of The Israel Diamond Manufacturers Association.

**Yoram Dvash, President of the Israel Diamond Exchange and the World Federation of Diamond Bourses (WFDB)**, said: *“This is a historic step that opens up vast economic opportunities for Israel in a whole range of areas, especially diamonds. Having the DMCC representative office in the IDE complex will enable us to work together to realize the full potential of the Israeli Diamond Industry. Dubai, with its Free Zone and convenient working conditions, has become one of the world’s leading diamond centres, and our collaboration will bring enormous value to both sides.”*

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Based in the heart of Dubai, DMCC is home to over 18,000 companies of all sizes and sectors. In October 2020, [DMCC announced the extension of its largest business support package](#) which includes discounts of up to 50 per cent on company set up fees.

As ties strengthen following the signing of the UAE-Israel Peace Accord, daily flights will connect the two diamond hubs, Dubai and Israel, and UAE nationals will be able to obtain a visa on arrival in Israel.

Further information on the DMCC representative office in Tel Aviv is available in English, Arabic and Hebrew at: [www.dmcc.ae/israel](http://www.dmcc.ae/israel)

## **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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