

DMCC Partners with Dubai FDI to Promote UAE-China Trade Ties during Dubai Investment Week

- Senior figures from government, trade, investment and technology convened in Almas Tower to discuss China-UAE trade relations
- Trade between the two countries expected to reach up to AED 257 Billion by 2020
- DMCC home to over 400 Chinese companies

2 October 2019

DMCC – the world’s flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – partnered with Dubai FDI to host a forum today under the theme *Advancing the Dubai-China Relationship Through Trade*, as part of the fifth edition of *Dubai Investment Week 2019*.

Held under the patronage of His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council, Dubai Investment Week (DIW) continues to succeed in boosting local and international investor confidence across the United Arab Emirates (UAE) and Dubai in particular.

Taking place in the Almas Conference Centre in Almas Tower, the forum welcomed senior figures from government, trade, investment and technology to discuss investment opportunities available to Chinese companies seeking to expand their global footprint through Dubai.

The conference keynote speech was delivered by **Fahad Al Gergawi, CEO, Dubai FDI**, who said: *“The Dubai Investment Week 2019 in its fifth edition is blessed to be moving around the emirate and DMCC’s Almas Tower is a key pillar in Dubai’s success story. In the first six months of 2019 alone, foreign direct investments reached AED46.6 billion as compared to AED39 billion in the whole of 2018. This clearly shows confidence in Dubai’s economy for years to come.”*

He added, *“Dubai is pushing the boundaries to facilitate FDI. It is an open platform for the world to explore opportunities, realise their ambitions and experience the growth of one of the Middle East’s fastest-growing economies.”*

“Dubai Investment Week has a huge impact on Dubai’s ability to promote itself as the ideal setting for FDI. This initiative grows Dubai’s international footprint, access to key markets and international trade flow. As a global hub for trade, DMCC is perfectly placed to support Dubai in strengthening its relationship with China. We do this by working with partners across the board, to highlight the appeal of Dubai, and attract even more Chinese businesses to set up in DMCC,” said **Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer of DMCC**.

Michael Lawrence, Chief Executive of Asia House, added: *“It is increasingly clear that the relationship between Asia and the Middle East is one that will shape the future of global trade. Recent research by Asia House identified a clear pivot in Middle East trade towards Asia, and we see this trend continuing. We, therefore, applaud DMCC for convening this dialogue and are pleased to support the strengthening of ties between China and Dubai.”*



The conversation covered global trade policies, economic challenges going forward and the importance of Dubai's economic partnership with China. During the fireside chat, Dr. Raed Safadi highlights the fact that despite ongoing uncertainty in the global market, Dubai remains a top destination for FDI. He went on to say that a large amount of the growth in FDI is due to stronger bilateral relations with China, particularly in the past few years.

The conference panel on session, speakers focused on Dubai's leading position as an attractive hub for talent and long-term investment. During the discussion, Binson Xu stated that Chinese companies continue to experience great financial results in the UAE and are looking to access the wider region through their headquarters in Dubai.

Earlier this year, DMCC signed a Memorandum of Understanding (MoU) with the Hangzhou China Council for the Promotion of International Trade (CCPIT) and the Department of Commerce of Shandong Province in Qingdao to support, strengthen and boost bilateral trade between the UAE and China and to attract foreign direct investments to Dubai.

In 2017, DMCC set up the *Yingtian Chinese Business Centre*, which provides dedicated services to Chinese firms wishing to register in DMCC. The free zone also hosts live online info-sessions in Mandarin designed especially for the Chinese business community.

China remains one of the UAE's largest trading partners, with trade between the two countries expected to reach up to AED 257 billion by 2020.

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