

DMCC Reports Continued Growth in 2018 Driving Record Commodity Trade Volumes through Dubai

- *Named the world's leading free zone for a record fourth consecutive year*
- *1,868 new companies joined in 2018, a 12% growth year-on-year increase*
- *Construction of Uptown Dubai district underway to accommodate the need for more space*
- *Dubai Diamond Exchange (DDE) hosted a record 27 diamond tenders with a total value traded of AED 1.205 billion (USD 328 million)*
- *DMCC Tradeflow recorded a total value of AED 126 billion (USD 35 billion), a 37% increase from 2017*
- *Highest annual volume traded through DGCX with an aggregate 22.26 million contracts valued at AED 1.744 trillion (USD 475 billion)*
- *Launches DMCC Coffee Centre bringing new trade to Dubai*

23 June 2019

DMCC, the world's leading free zone for commodities trade and enterprise, celebrated a record-breaking year in 2018 with strong growth achieved across its business. In line with its mission to drive trade through Dubai, DMCC welcomed 1,868 new companies to its free zone in 2018, marking a 12 per cent growth compared to 2017. Construction of Uptown Dubai, - DMCC's new district - is well underway to accommodate the demand for additional space.

With a focus on driving commodity trade flows, DMCC is home to over 15,000 member companies and registers an average of seven new companies a day. Collectively, the economic impact of DMCC member companies contributes over 10 per cent to Dubai's GDP and positively impacts the long-term economic diversification strategy of the United Arab Emirates (UAE).

"2018 also proved to be a very positive year for DMCC. Our continued success is a testament to the strong foundation that the UAE Leadership has laid out in order to shape the future of trade, and make Dubai one of the world's leading business capitals," said **Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC.**

"We have established our position as the preferred free zone for companies looking to set up their business in the region by creating a trading environment in which they have everything required to grow and become a success," he added.

The increase of companies joining the free zone, has resulted in a significant increase in commodity trade flows through Dubai, where DMCC attained record highs in 2018. DMCC's Dubai Diamond Exchange (DDE) hosted 27 diamond tenders in 2018 where AED 1.205 billion (USD 328 million) worth of diamonds were traded, a significant increase from 13 tenders worth AED 104.7 million (USD 28.5 million) in 2017.

Similarly, the DMCC's Dubai Gold and Commodities Exchange (DGCX) witnessed a record-breaking year trading an aggregate 22.26 million contracts valued at AED 1.744 trillion (USD 475 billion). This was the highest annual volume traded on the platform, marking a 28 per cent increase year-on-year. For its part, DMCC Tradeflow recorded a total value of AED 126 billion (USD 35 billion), a 37 per cent increase from 2017.



In November 2018, DMCC also celebrated the soft launch of the DMCC Coffee Centre, a state-of-the-art 7,500m² temperature-controlled facility, and the first of its kind in the Middle East. The Centre is projected to handle up to 20,000 tonnes of green coffee beans annually with an estimated annual trade value of around AED 367 million (USD 100 million). The Centre complements the DMCC Tea Centre, which handled 53 million kilograms of tea in 2018.

Attracting, facilitating and driving trade flows through Dubai

As part of its mandate to attract foreign businesses and pave trade routes through Dubai, DMCC signed 10 MoUs in 2018 with a number of prominent international institutions. The MoUs were aimed at strengthening bilateral relations, encouraging knowledge-sharing and implementing international best practices. The MoUs include partnerships with leading organisations such as the Indian Institute of Directors, China Council for The Promotion of International Trade (CCPIT), and Astana International Financial Centre (AIFC).

Through its international roadshow programme, DMCC visited a number of markets and key partners, including UK, China, India, Germany and Spain. The visits gathered foreign business leaders to explain the benefit and process of [setting up an office in Dubai](#), a business capital that offers unparalleled access to some of the world's fastest growing markets.

Partner of choice for expansion and development

Reflecting its ability to attract foreign direct investment, drive market-friendly reform and foster a commercial environment that removes barriers to trade, DMCC was named the world's leading Free Zone in October 2018 by the Financial Times' fDi Magazine for a record fourth consecutive year. DMCC was also the recipient of the 'Middle East Free Zone of the Year', 'Global Free Zone of the Year for SMEs' and 'Middle East Free Zone of the Year for SMEs' awards, and officially recognised for excellence in the six business-friendly categories.

Enhancing the Jumeirah Lakes Towers (JLT) community

DMCC's flagship property project, Uptown Dubai is well on its way with the completion of piling and raft works for the first supertall tower at the District. In 2018, Belhasa Six Construct was awarded the contract to build the Uptown Tower, offering breath-taking views of Dubai's waterfront and iconic skyline.

The year also saw the Rockwell Group appointed as the interior designer for the Uptown Tower, which will comprise of luxury hotel rooms and suites, restaurants, health spas, extensive conference facilities, grade A offices, and 237 uniquely designed branded residences. In addition, DMCC announced its partnership with SO/ to bring AccorHotels' debut property to the Middle East and its much anticipated Uptown Dubai district.



A thought leader in the commodities marketplace

As a thought leader on global trade, DMCC launched the second edition of its award-winning [Future of Trade](#) report. The report gathers insights from industry professionals and takes a 10-year outlook on the global commodity trade. The report also introduced The Commodity Trade Index (CTI), which ranks 10 key commodities trading hubs based on 16 indicators. With the highest score, the report found that the UAE ranks as the number one global hub for commodity trade in 2018. DMCC was also a finalist in the best 'Global Content' category at the PRWeek 2019 Awards, in recognition of its insightful research.

As part of its commitment to the United Nations Global Compact (UNGC), the first [DMCC Sustainability Report](#) was published in 2018, highlighting the approach and performance in managing its social, economic and environmental impact. The year also marked DMCC as the first free zone in the UAE to sign the UN Women's Empowerment Principles. Moreover, DMCC established its SDGs Steering Committee – with representation from across the entire organisation – to direct the free zone's strategy and ensure sustainability is embedded across its supply chain.

For more information, and to download the DMCC Annual Report 2018 [download 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

Almas Tower
Jumeirah Lakes Towers
P.O. Box 48800, Dubai, UAE
+971 (0) 4 424 9600
dmcc.ae

**MADE
FOR
TRADE**