



DMCC AWARDED 'GLOBAL FREE ZONE OF THE YEAR' BY FINANCIAL TIMES' FDI MAGAZINE FOR SEVENTH YEAR RUNNING

- ***DMCC awarded global accolade following review of over 70 free zones around the world***
- ***DMCC claims record total of 11 accolades, including Middle East Free Zone of the Year and a range of Global Excellence Awards***
- ***Award builds on DMCC's continued record breaking performance as business hub and district***

14 October 2021

The Dubai Multi Commodities Centre (DMCC) – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has received the *Global Free Zone of the Year 2021* award by the [Financial Times' fDi Magazine](#) for the seventh consecutive year. The award, which is the most prestigious credit a free zone can earn, serves as a testament to DMCC's exceptional performance throughout 2020 and the efforts it made to support and enable the success of its business community.

DMCC also claimed Global Free Zone of the Year and Middle East Free Zone of the Year- Large Tenants, Middle East Free Zone of the Year and received Global and Middle East Excellence Awards and Honourable mentions for COVID-19 Response, Infrastructure Investment, SMEs, Sustainable reporting and Leadership.

"Securing the fDi Global Free Zone of the Year award for a seventh, consecutive time is not only testament to the value and opportunity available with DMCC, but its agility to move with global demand. In doing so, we've not only supported our existing members during 2020, but gained record-breaking company registrations thanks to our [business support packages](#) that provided numerous waivers and sectorial benefits, while expanding our pre-existing online services. This combined with the opening of our international representative offices in Tel Aviv and Shenzhen, and our new DMCC Crypto Centre and DMCC Cacao Centre, have meant a growing opportunity for businesses of all types to become a part of our highly diversified community and benefit from our unrivalled, global connectivity," said **Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer**, DMCC.

The Excellence Awards for Leadership was anchored in DMCC's ability to swiftly adapt to the pandemic landscape and provide relief, and its flagship research on [The Future of Trade](#). The award-winning report examines the impact of geopolitics, technology, COVID-19 and global economic trends with a focus on trade growth, supply chains, trade finance, infrastructure and sustainability. In addition to offering analysis, the report provides clear and tangible trade policy recommendations to government and business. The report, published bi-annually since 2016, has been downloaded over 500,000 times.

DMCC received 'Honorable Mentions' for its sustainability reporting based on adopting an enhanced 5C Sustainability Framework and enhancing its smart and sustainable district infrastructure, digitalisation and transparency. The award recognises DMCC's progress against the UN Sustainable Development Goals and commitment to UN Global Compact, all of which is detailed in DMCC's annual sustainability report available [here](#). Over 70 free zones from across the world were assessed against a set of multidisciplinary criteria. The awards were judged by both the Financial Times' specialist editorial team and a panel of independent judges for each region. The team scored each nomination in categories including strategy, COVID-19 response, infrastructure development and promotion of sustainability and

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Record breaking performance in 2020 and beyond

Despite a business environment shaped by the pandemic, DMCC registered a record breaking 2,025 new companies in 2020, the highest number of registrations in five years. This was largely driven by the Business Support Package rolled out in March 2020, the largest incentive DMCC had ever released, offering a wide range of incentives and value-added services to both existing and new companies. More than 8,000 companies availed over 13,000 relief offers and incentives throughout the year, with interest from more than 149 countries. Given the positive market response, the package was expanded and extended until the end of 2020. DMCC also partnered with financial institutions, namely Emirates NBD and Mashreq Bank, to provide new and existing companies flexible banking solutions tailored to their needs as they navigated the impact of the pandemic.

DMCC's record breaking performance has continued into 2021. The first three quarters of this year represented DMCC's best ever nine-month period for the number of new companies registered. This has included best June, August and September on record.

Supporting the community

In line with DMCC's ongoing commitment to providing a first-class working environment, a new Employee Protection Insurance programme for all DMCC and member company employees was rolled out. The scheme offers increased protection for employees in case their employer defaults on their salaries, end of service benefit or repatriation cost. DMCC also brought an array of educational webinars to the member companies. Delivered in collaboration with industry experts, the sessions covered a variety of topics to help businesses with day-to-day operations as well as overall business strategy. A series of initiatives were also launched to specifically support the F&B sector across the district. DMCC partnered with Careem Now and Talabat to offer discounts on orders from 188 different restaurants within the Jumeirah Lakes Towers (JLT) community. The result was a 118 % increase in the number of customer acquisitions for the restaurants.

Ensuring safety first

As the world grappled with the impact of COVID-19, DMCC was ahead of the curve in addressing the various challenges posed by the pandemic and protecting the safety and wellbeing of its employees and the community at large. DMCC immediately launched a remote working policy for employees while operations continued with no interruption. At Almas Tower, DMCC's headquarters, thermal screening equipment was promptly made available across all entry points of the building. Teams were and continue to be deployed twice a day to deep clean and sanitise offices and common areas. With restrictions easing and commercial activities resuming, all DMCC customer facing employees are now being provided with masks and gloves and sanitisers are made available across office floors and service centres. To curb the spread of the virus, a public communication campaign was launched across the business district providing guidance and advice to residents and businesses. Daily circulars were sent out to member companies with updates on the latest UAE Government announcements and directives. All tower owners/building management operators in the district received guidance on communications and hygiene protocols to be followed as per the health authorities' directives.

Facilitating the ease of doing business

The record-breaking performance was also the result of significant enhancements to DMCC's customer service, its simplified and digitalised set up processes and swifter onboarding, all of which furthered the ease of doing business in the district. By providing customers with a seamless, digital [company formation in Dubai](#) experience, DMCC is well-positioned to respond to changing consumer and business behaviours, which now prioritise online transactions. Today, 85% of companies that register with DMCC do so digitally – compared with 40% in 2015.

Promoting tradeflows to Dubai

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To continue to enable trade flows to and through Dubai, DMCC took its flagship *Made for Trade Live* roadshow online in 2020, hosting 19 virtual sessions in key markets. DMCC also inaugurated representative offices in Tel Aviv, Israel, and Shenzhen, China, to better support companies looking to [set up a business in Dubai](#). In addition, DMCC shifted all of its networking events and learning seminars online. Companies in DMCC were provided access to 83 webinars and online networking events, averaging two sessions per week. Overall, DMCC gathered 11,000 attendees virtually in 2020.

Enabling commodities trade

Following the visit of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of UAE, and Ruler of Dubai, to the DMCC Tea Centre and DMCC Coffee Centre in June 2020, DMCC announced its plans to expand both facilities and its intention to triple output, increase services and boost capacity. This stemmed from increasing demand from commodity traders to use the facilities to connect with regional and international markets. In fact, the DMCC Coffee Centre facilitated 7 million kilogrammes of coffee shipments while 40 million kilogrammes of tea were transacted through the DMCC Tea Centre.

DMCC also announced plans to launch a state-of-the-art DMCC Cacao Centre. The centre would initially incubate a select range of cacao services and transform the emirate into an international trade hub for the in-demand superfood.

For its part, the Dubai Diamond Exchange hosted the largest rough diamond tender ever in the UAE - selling a total of 379,912 carats of rough diamonds valued at USD 87.47 million (AED 321.29 million) in December 2020.

In 2020, DMCC signed a Memorandum of Understanding with CVVC and CV Labs to launch a Crypto Centre in Dubai, a unique ecosystem that provides access to capital, resources and opportunities to innovators, entrepreneurs and pioneers. With the support of UAE's Securities and Commodities Authority (SCA), the now launched [DMCC Crypto Centre](#) is a fast growing hub for the development and application of crypto and blockchain technologies, backed by a regulatory framework for businesses offering, issuing, listing, and trading crypto assets in DMCC.

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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