



DMCC Awarded Global Free Zone of The Year For Eighth Consecutive Year

- **DMCC has been awarded ‘Global Free Zone of the Year 2022’ by the [Financial Times’ FDI Magazine](#), competing against 67 other nominees**
- **Win reaffirms DMCC’s position as world’s leading free zone and business district**
- **DMCC also wins awards for supporting large tenants, SMEs as well as its ESG practices**

03 October 2022

DMCC – the world’s flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has been named *Global Free Zone of the Year 2022* by the [Financial Times’ fDi Magazine](#) for the eighth consecutive year.

The award, among the most prestigious of accolades a free zone can earn, is decided by the Financial Times Specialist editorial team and a panel of independent judges against a comprehensive set of criteria and a review of the free zones’ ecosystems. The methodology focuses on metrics that demonstrate core growth of the free zones, both in terms of the increase in small and large tenants, and how effectively each free zone provides ecosystems and related initiatives that support growth, business and marketing strategy, infrastructure improvements, COVID-response and promotion of sustainability.

Reflecting the leading business district and trade hub that DMCC has created for businesses of all sizes, as well as its central focus on sustainability and social impact, DMCC also received:

- Large Tenant Free Zone of the Year – Global
- Large Tenant Free Zone of the Year – Middle East
- Middle East Free Zone of the Year
- SME Free Zone of the Year – Middle East
- Excellence Award for ESG Practices – Global
- Excellence Award for Infrastructure Development – Global

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: *“Since DMCC was established in 2002, we have had two core goals – create a global gateway for trade, and comprehensively enhance the ease of doing business for our member companies. This simple yet critical strategy has underpinned our exceptional growth and is why our business district is now home to over 21,000 global businesses of all sizes and sectors. As we continue to accelerate our growth and break performance records across all our business verticals, I would like to thank Financial Times’ fDi Magazine for once again recognising DMCC’s achievements on the global stage.”*

Record-breaking performance

2021 saw DMCC achieve its best performance since its inception, attracting 2,485 new businesses from markets including China, India, the UK and the US. This momentum was carried into 2022 with DMCC seeing the best H1 on record, attracting 1,469 companies to bring the district’s total to 21,000.

Driving these record-breaking figures are two key elements of DMCC’s strategy: increasing the ease of doing business for companies in the business district, allowing them to trade efficiently and with confidence, and providing the right infrastructure and services that make Dubai a global gateway for trade.

A world-class community

DMCC was also recognised for making a broad range of upgrades and enhancements across its business district, Jumeirah Lakes Towers (JLT), to further the community’s standing as a world-class

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

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destination to live, work and visit. This included a project that will see all car park sunshades replaced with solar panel shades, resulting in a saving of 7,612 MWh energy each year. DMCC also launched a range of new sports and wellness facilities, alongside landscaping and façade enhancements across the district. Over 60,000 people work in JLT, the 87-tower business district.

DMCC also made significant progress in the delivery of its new flagship development, Uptown Dubai District. Construction is almost complete at the district's first super tall tower, Uptown Tower. Demonstrating the significant investor confidence in both Dubai and DMCC, Uptown Tower's 22 floors of office space have been 100% pre-leased ahead of the tower's construction completion.

Enabling global commodities trade

DMCC has continued to enhance Dubai's status as a leading hub for global commodities trade.

At the start of the year, DMCC convened the entire diamond industry for the Dubai Diamond Conference, at which Ahmed Bin Sulayem announced that the UAE is now the world's largest rough diamond trading hub. DMCC also recently announced that in H1 2022, the UAE traded a total of USD 19.8 billion worth of rough and polished diamonds, representing a year-on-year increase of 25%. Crucially, the UAE's polished diamond segment saw a record 52.5% growth over H1 2021, showing that Dubai is well on its way to becoming the largest diamond trade hub for rough and polished combined.

Meanwhile, the Tradeflow platform, DMCC's electronic commodities registry, reached AED 746 billion in transactions for H1 2022 – Tradeflow's highest ever six-month volumes.

The DMCC Tea Centre and DMCC Coffee Centre also saw strong results with a combined 30,539 metric tonnes of tea and coffee output in H1 2022. The tea and coffee industries are increasingly turning to DMCC because of its world-class facilities, which include superior logistical and processing support for all stages of the value chain, cutting out intermediaries to deliver increased value for farmers, producers, and consumers alike.

The global focal point for cryptographic technologies

As a comprehensive ecosystem for the development and operation of blockchain and other cryptographic technologies, the DMCC Crypto Centre has seen significant interest since its launch in mid-2021. This growth has continued into 2022, with 14% of new company registrations in H1 relating to crypto activities. The Crypto Centre is now home to 450 crypto businesses, representing the largest crypto ecosystem in the region.

The Crypto Centre offers a home to all types and sizes of crypto businesses, from companies developing blockchain-enabled platforms, NFTs and Metaverse environments, through to firms trading crypto assets.

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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