



DMCC to Host the International Coloured Gemstone Association Annual Congress in Dubai

- *DMCC to host the ICA Annual Congress 2023 at its Almas Conference Centre*
- *DMCC targets growth in coloured gemstone sector, utilising its world-leading experience in diamonds*
- *The agreement will further contribute to the UAE's position as a global trade hub and a world-leader within the precious stones industry*

20 September 2022

DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has signed an agreement with the International Coloured Gemstone Association (ICA) that will see the two entities hold the ICA Annual Congress 2023 in Dubai.

Set to take place from 15 to 17 February 2023 at DMCC's Almas Conference Centre, the event will see hundreds of gemstone industry leaders come together to share opportunities and address the challenges facing the industry to advance the coloured gemstones sector. The congress comes straight after the JGT Dubai, which takes place in the Dubai World Trade Centre from 12 to 14 February 2023.

Clement Sabbagh, President of the International Colored Gemstone Association said: *"The ICA Congress is a unique event that brings together the most diverse and prestigious leaders in the coloured gemstone sector. With each Congress, ICA presents dynamic speakers, compelling panel presentations and opportunities for our incredibly diverse industry to come together as one and share ideas, seek avenues of collaboration, and challenge each other to explore pathways to strengthen and grow the coloured industry."*

ICA is a non-profit organisation and the only worldwide body specifically created to benefit the coloured gemstone industry. It comprises over 500 gem industry leaders from mine to market, including miners, gem cutters, suppliers, retailers, trade associations, gemological laboratories, academia, museums, and other members of the gemstone ecosystem.

Hosting the ICA Annual Congress in Dubai comes as part of DMCC broader efforts to enhance the global trade of precious stones. So far this year, DMCC has held four tenders of coloured gemstones at its Dubai Diamond Exchange (DDE), the world's largest precious stone tender facility. The DDE creates ideal conditions for the trade of coloured gemstones, with its white crystal windows allowing potential buyers to examine and assess coloured stones without concerns related to tinted light.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: *"Since we last partnered with ICA to hold their Annual Congress in 2007, DMCC has become a catalyst for global commodities trade. From a position of almost zero precious stones trade we have built Dubai into one of the world's leading diamond trade hubs. In the past few months alone we have witnessed one of the world's purest pink diamonds, a record-breaking ruby and other rare stones grace the floor of our iconic Dubai Diamond Exchange as the world's precious and coloured stones communities seek out DMCC to conduct their most essential business. DMCC's star continues to rise and we have our sights firmly set on coloured gemstones, as part of diversifying our precious stones commodities range and building the next major hub for the sector worldwide. We are delighted therefore to once again be partnering with ICA, the world's leading authority on coloured gemstones, to hold their Annual Congress 2022 in Dubai at this crucial moment for DMCC and the wider industry."*

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Given its mandate to attract, promote and enable trade through Dubai, DMCC has established a comprehensive set of facilities and services for members and industry professionals to trade with confidence. Dubai's geographical location places it at the centre of the precious stones industry, allowing DMCC to support the entire supply chain, from miners, and manufacturers, to wholesale dealers and retailers. The agreement with ICA will further contribute to the UAE's position as a global trade hub and a world-leader within the gemstone industry.

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

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