



DMCC Signs Strategic Partnership with KISED to Deepen UAE-Korean Collaboration and Drive Global Start-Up Growth

- DMCC and the Korea Institute of Startup and Entrepreneurship Development sign a high-level agreement at the global Investopia Summit
- Long-term agreement focused on providing comprehensive support and assistance to startups and global innovation through a wide range of initiatives
- Strategic partnership extends DMCC's network within the South Korean business community following agreements announced last year with KBIPA and Seongnam City

28 February 2024

DMCC – the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise – has signed a Memorandum of Understanding (MoU) with the Korea Institute of Startup and Entrepreneurship Development (KISED), embarking on a long-term collaboration aimed at fostering innovation and empowering entrepreneurship.

With a focus on startup growth and innovation, this latest move also solidifies DMCC's business network in South Korea, further deepening the flow of trade, investment, and commercial opportunities between both regions. The agreement follows key partnerships announced by DMCC in 2023 with the Korea Blockchain Industry Promotion Association (KBIPA) and Seongnam City.

Ahmad Hamza, Executive Director – Free Zone, signed the agreement on behalf of DMCC, while KISED was represented by Janghoon Lee, Vice President, KISED. The signing ceremony took place today in the presence of high-level government officials from both the UAE and Korea, including HE Abdullah bin Touq Al Marri, Cabinet Member and UAE Minister of Economy, and Daehi Lee, Deputy Minister - Ministry of SMEs and Startups, at Investopia in Abu Dhabi.

The strategic agreement encompasses a wide range of important initiatives for startups, including cross-border development opportunities through mentorship programmes and participation in international events, in addition to the exploration of new joint ventures and partnerships. DMCC is also sponsoring a dedicated programme for exceptional Korean startups to enter the UAE market, organized by AGCC.

Ahmad Hamza, Executive Director – Free Zone, DMCC, said: *"This strategic partnership with KISED is further testament to DMCC's commitment to driving global innovation and entrepreneurship through international collaboration. By creating a platform for exchanging knowledge and expertise, we are not only building an environment ripe for startup success but also laying the groundwork for sustainable economic growth. Together, we will unlock new commercial opportunities, empowering entrepreneurs to shape the future of business on a global scale."*

The partnership between DMCC and KISED seeks to provide comprehensive support and assistance to startups. Through facilitating the exchange of knowledge, expertise and resources, both parties aim to achieve business growth while promoting innovation and economic development.

Janghoon Lee, Vice President, KISED, added: *"We are delighted to collaborate with DMCC, a leading hub for innovation and entrepreneurship in the Middle East and beyond, in line with our shared dedication to making a meaningful impact on the global startup ecosystem. Leveraging the expertise and resources offered by DMCC, we are poised to elevate our support to startups, providing them with access to a wide range of new markets and opportunities."*

DMCC has continually strived to create an environment that fosters innovation and entrepreneurship, from offering bespoke business packages and tailored support programmes to providing access to a

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wide network and opportunities. Complementing these offerings are specialised hubs like the DMCC Gaming Centre, Crypto Centre, and the upcoming AI Centre, which provide a comprehensive ecosystem for high-growth industries and play a pivotal role in nurturing startups and facilitating their expansion into international markets.

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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