

GOVERNMENTS & ASSOCIATIONS

EXTRACT FROM

**CRYPTO²
OASIS⁰**

**ECOSYSTEM²
REPORT³**

UNITED ARAB EMIRATES

DLT
SCIENCE
FOUNDATION

SPRING
SPRING
SPRING
SPRING

EDITION

An aerial photograph of the Burj Khalifa, the world's tallest building, standing prominently in the center of the Dubai skyline. The building's distinctive tiered structure and spire are clearly visible against a clear blue sky. Surrounding the Burj Khalifa are other modern skyscrapers and lower-rise buildings, with a multi-lane highway and traffic visible in the foreground. The overall scene captures the dense urban landscape of Dubai.

DLT
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The DLT Science Foundation (DSF) is a non-profit organisation committed to promoting the growth and adoption of distributed ledger technology (DLT).

Our mission is to help create a more equitable society with the adoption of DLT and **other exponential** technologies - which starts with fostering a more **open and sustainable innovation ecosystem**. We foster collaboration and investment in this ecosystem to ensure blockchain technology reaches its **full potential**.

We continue expanding our robust and growing ecosystem of developers, academic institutions and industry leaders. Alongside our grant program for academic institutions, the foundation is also developing research initiatives, policymaker engagement, and educational partnerships to further our mission.

Visit us to learn more at DLTscience.org 

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Building Trust,
Discovering Truth

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HOW CRYPTO OASIS IS TRANSFORMING THE BLOCKCHAIN LANDSCAPE

Over the last few years, the Blockchain industry has witnessed significant growth and evolution, and the UAE has emerged as one of the leading destinations for Crypto and Blockchain-related businesses. Witnessing this first hand we started referring to the region of Middle East and North Africa to give it an identity of its own as the Crypto Oasis, which has now established itself as a global Blockchain Ecosystem fostering innovation in the UAE.

In its second edition, the Crypto Oasis Ecosystem Report 2023 showcases the significant progress and achievements of the Crypto Oasis in establishing itself as the fastest growing Blockchain Ecosystem globally, with over 1,800 organisations identified as of Q1 2023. In partnership with the DLT Science Foundation and Roland Berger as well as report-in-reports from Venom and Chainalysis, our report highlights the massive surge in institutional and individual adoption in the crypto industry, as well as our contribution and assistance to Blockchain and Web3 organisations in accessing resources and expertise to navigate the complex and rapidly evolving landscape.

One of the factors contributing to the success of the

Crypto Oasis Ecosystem is the regulatory environment in the UAE, which has been stable, predictable, and favourable, enabling local and international players to setup operations. The UAE's focus on disruptive technologies positioned it as a modern-day renaissance hub. With AI, the Metaverse and Web3 at the forefront of cutting-edge disruption, Dubai is at the heart of this Ecosystem, epitomising creativity, and innovation essential for progress in the digital space.

According to the Chainalysis input in our report Crypto currency transactions in the UAE are largely driven by early-adopters looking to make investments, as opposed to everyday citizens who buy Crypto out of necessity in other regions.

To build Ecosystems within Ecosystems, we built several ventures and IPs that target different aspects of the Industry. Our Web3 Meta-Community, arte, has had over 60 meetups in the past year, with over 120 projects presenting at these meetups. We have also hosted thought leaders in the Web3 industry at more than 13 arte Talks, which take place at the Theatre of Digital Art in Madinat Jumeirah every other week. Furthermore,

we continuously host major players in the Blockchain space like Ethereum, Casper Labs, Dfinity, and Solana for fireside chats at Crypto Oasis meetups in DIFC, which focus on Protocol founders and CEOs.

Another recent initiative launched at the Crypto Oasis Ecosystem night in March 2023 is the Crypto Oasis Games Guild. The objective of this initiative is to build an ecosystem for the gaming industry in Web3. With partners like Epic, Unity and QORPO Gaming Studios and support from major players in the Ecosystem like Polygon we have been able to launch with 18 founding members from all over the globe. The initiative currently in its growth phase will be building on the thought leadership of its members and promoting cross-collaboration and partnerships between industry players.

To build on the success of previous ventures and Ecosystems, we are launching a new initiative in commitment to the UAE's COP28 initiative. The new initiative, called The Green Block, is an Ecosystem for the ESG part of Web3 that aims to foster a sustainable future by bringing together innovators and entrepreneurs to develop and implement solutions that promote environmental sustainability and social responsibility.

The Green Block focuses on promoting, leading, and connecting this part of the industry to align with the goals of the UAE.

Additionally, the Crypto Oasis has served as the Ecosystem partner at events in the region, including the Future Blockchain Summit, Superverse, Dubai Metaverse Assembly, and Art Dubai, among others. Crypto Oasis is also a Web3 Ecosystem partner at the Dubai Fintech Summit, where this second iteration of the Crypto Oasis Ecosystem Report is launched.

In conclusion, the Crypto Oasis Ecosystem Report 2023 highlights the incredible progress and achievements of the Crypto Oasis in establishing itself as a leading Blockchain Ecosystem globally. The report showcases the massive growth and adoption of Blockchain and Web3 technologies, as well as Crypto Oasis commitment to supporting the development and success of Blockchain and Web3 entrepreneurs and organisations. With its vibrant community, favorable regulatory environment, and thriving start-up Ecosystem, the UAE is poised to become a global hub for the crypto industry, and we are proud to be at the forefront of this transformation.

CRYPTO OASIS² ECOSYSTEM² REPORT³

UNITED ARAB EMIRATES

PROJECTS & STARTUPS

GLOBAL PROTOCOLS



DIGITAL ASSETS INFRASTRUCTURE



CRYPTO EXCHANGES



METaverse



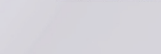
WEB3 GAMING



EDUCATION & RESEARCH

SERVICE PROVIDERS

ADIA



GOVERNMENT & ASSOCIATIONS



NEWS & MEDIA



UNIVERSITIES & INSTITUTES



VENTURE CAPITAL



TECHNOLOGY & ADVISORY



LEGAL & COMPLIANCE



INCUBATORS & VENTURE BUILDERS



FINANCIAL INDUSTRIES



OTHER INDUSTRIES



INVESTORS & COLLECTORS



GOVERNMENTS & ASSOCIATIONS

GOVERNMENT ORGANISATIONS

The world is increasingly recognising the importance of the Crypto and Blockchain industry and Governments and associations are taking steps toward creating supportive regulatory environments to encourage innovation and promote growth and adoption in this space. Regulatory frameworks equip the industry with a level of legitimacy, stability, and transparency that helps attract more investors, businesses, and users while also protecting consumers and investors. Governments can establish clear rules and guidelines that assist in preventing fraud, scams, and other illegal activities that can harm consumers and damage the reputation of the industry. These regulations also aid in fostering collaboration and partnerships between different players in the industry and provide businesses with a roadmap for compliance, which can help to reduce uncertainty and encourage investment.

Striking the right balance between regulation and innovation, the UAE Government is promoting trust and confidence while supporting the growth and development of this transformative industry. The Dubai and Abu Dhabi Governments especially, have already implemented multiple strategies to support this industry and promote the adoption of Blockchain technology in various sectors. The Virtual Assets Regulatory Authority (VARA) in Dubai and the Abu Dhabi Global Market (ADGM) have made the UAE one of the first jurisdictions in the world to enact a comprehensive regulatory framework for the digital asset industry. ADGM's Regulatory Laboratory (RegLab) has founded a regulatory sandbox, a program that allows FinTech participants to develop and test innovative solutions in areas like DeFi in a controlled environment.





BEYOND TRADITIONAL INNOVATION: THE POWER OF VENTURE STUDIOS FOR CORPORATE GROWTH IN A DISRUPTIVE BUSINESS ERA

Venture studios have emerged as a ground-breaking model for start-up creation, providing a unique and innovative approach to building successful companies. These organisations combine the resources, expertise, and funding needed to launch and grow new start-ups, offering a powerful alternative to traditional incubators and accelerators.

Corporate Innovation and Venture Studios

Corporates are increasingly turning to venture studios to drive innovation and to stay competitive in today's rapidly changing business landscape. In many cases, corporates are finding it challenging to innovate at pace internally, and are looking for external partners who can provide the resources and expertise needed to launch new start-ups and drive growth.

Venture studios can play a key role in corporate innovation by providing a structured approach to start-up creation and development. By leveraging their expertise and resources, venture studios can help corporates identify promising areas for innovation, and then rapidly develop and launch new start-ups in those areas.

The Benefits of Venture Studios

One of the key advantages of working with a venture studio is access to a deep pool of talent and expertise. Venture studios typically have a team of experienced entrepreneurs, product developers and other experts who can provide guidance and support throughout the start-up development process. Additionally, venture studios often have a wide network of investors and partners who can provide additional funding and resources as needed.

Another advantage of working with a venture studio is the ability to take a more focused, data-driven approach when launching start-ups. By leveraging data and analytics, venture studios can identify the most promising opportunities for innovation, and then develop and test new start-up ideas in a rapid yet iterative manner. This can help reduce risk and

increase the likelihood of success for new start-ups.

MENA: A Hotspot for Entrepreneurship and venture funding despite global challenges

The global venture funding scene has faced its share of challenges in the last few years, despite strong fundraising activity and a relatively large pool of available capital.

Although 2022 saw a decline in VC funding globally during the second half of the year due to volatile markets globally, the Middle East and North Africa (MENA) region has emerged as a thriving hub for entrepreneurship, thanks to its rapidly developing and diversifying economies. According to Magnitt's 2022 MENA FinTech Venture Investment Report, the region showed significant amount of growth as a FinTech Hub. FinTech was the highest-funded sector in the region with a value of \$1.68bn in H1 2022 compared to the previous year. Within the region, UAE ranked as the leading market for venture capital with FinTech investments reaching \$819mn in H1 2022.

In January 2023, start-ups in the Middle East and North Africa region secured \$103mn in funding across 22 deals, according to Wamda's January 2023 Investments in MENA report. Among the countries the UAE emerged as the leader in attracting funding, with start-ups raising US\$92.6 mn in 12 deals, which translates to 90.6% of the total funds raised. Majority of the funding value was attributed by UAE's buy now pay later start-up - Tabby, which is also a DIFC-based start-up. Tabby's \$58mn round accounted for 57% of the deal value.

With the region's growing entrepreneurial drive and scale, venture studios have emerged as the new partners for start-ups and corporates in the Middle East. These venture studios, including names like Future Labs Ventures, BIM Ventures, R/GA and Antler are uniquely suited to help early-stage start-ups navigate the complex MENA market and bring innovative products and services to the region.



Driving the Future of Finance and Innovation

The FinTech sector, widely recognised as a major competitor to banks, is expected to double in size from \$135.9bn in 2021 to \$266.9bn in 2027, according to DIFC FinTech Hive's 2022 FinTech Report.

Dubai International Financial Centre (DIFC), the leading international financial hub in the Middle East, Africa and South Asia (MEASA) region, also recently announced the launch of its venture building platform 'DIFC Launchpad' to accelerate growth of innovative start-ups and scale-ups in the region. DIFC Launchpad expects to support the launch of over 200 new ventures in Dubai, create over 8,000 new jobs and attract over AED2bn in venture capital as part of the Dubai Economic Agenda (D33) to position Dubai as the top 4 global financial centres.

Venture Studios to Play an Important Role in Shaping the Future of Entrepreneurship

Venture studios play a critical role in driving innovation by providing a platform for entrepreneurs to test and refine their ideas. By providing the necessary resources and support, venture studios enable entrepreneurs to take risks and experiment with new business models, products, and services. This not only leads to the creation of innovative start-ups but also helps to foster a culture of innovation and entrepreneurship more broadly.

Ultimately, the success of venture studios will depend on their ability to effectively balance the needs of the corporate partner with the goals of the start-up being launched. By providing the right mix of resources, expertise, and support, venture studios can help to create start-ups that are both innovative and financially successful, while also meeting the strategic objectives of their corporate partners.

Numerous venture studios have emerged in recent years,

each with its own unique approach and focus. One prominent example is Expa, which was founded by Garrett Camp, one of the Co-Founders of Uber. Expa provides support to start-ups in a wide range of industries, including transportation, healthcare, and finance. The studio has launched several successful start-ups, including Reserve, a restaurant reservation app, and Operator, a virtual assistant app.

Another example is Pfizer Ventures, a venture studio launched by pharmaceutical giant Pfizer, which is focused on creating new start-ups in the healthcare space. The studio provides funding, expertise, and access to Pfizer's extensive network of healthcare professionals to help start-ups succeed.

Venture studios are an increasingly popular option for corporates looking to innovate and launch new start-ups. As the start-up landscape continues to evolve, venture studios are likely to play an increasingly important role in driving innovation and shaping the future of entrepreneurship. By partnering with a venture studio, corporates can stay competitive and take advantage of new opportunities in a rapidly evolving business landscape.



Mohammad Alblooshi

Head, DIFC Innovation Hub & FinTech Hive

GOVERNMENTS

Abu Dhabi Digital Authority (ADDA)



ADDA works with all Government bodies to develop smart systems for Government services by focusing on the combined experience of all categories of customers, to improve and assist the work of the Government services sector. The Abu Dhabi Government Services Ecosystem, TAMM has launched the second phase of its innovative Blockchain enabled digital payment platform "Abu Dhabi Pay".



Ajman Municipality



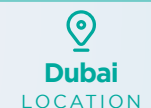
Ajman Municipality practices its functions and responsibilities entrusted to it in the field of development and services. Ajman Municipality and the Ajman Land and Real Estate Regulation Department implemented the Blockchain technology to solve the issue of duplication.



Department of Tourism and Commerce Marketing (DTCM)



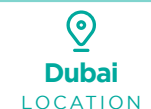
DTCM is the principal authority for the planning, supervision, development and marketing of tourism in Dubai. It markets and promotes the Emirate's commerce sector, and is responsible for the licensing and classification of all tourism services. DTCM is committed to strengthening the Dubai economy through attracting tourists, boosting inward investment into the Emirate and delivering Dubai's tourism vision. Dubai's Department of Tourism and Commerce Marketing recently launched Tourism 2.0, a Blockchain-enabled marketplace.



Dubai Health Authority (DHA)



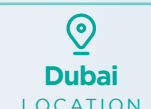
DHA provides a quality healthcare system in Dubai by setting and ensuring policies and strategies for healthcare in public and private hospitals and clinics in Dubai. DHA works to ensure that public health is protected and quality of life is improved. DHA launched Blockchain Sheryan Solution built on Hyperledger Fabric Blockchain platform to provide licenses digitally for healthcare.



Digital Dubai Authority



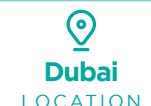
Digital Dubai was established in June 2021 to develop and oversee the implementation of policies and strategies that govern all matters related to Dubai's information technology, data, digital transformation, and cyber-security. Digital Dubai is leveraging emerging technologies such as Blockchain, Artificial Intelligence, along with harnessing Data Science capabilities, they are recreating everyday experiences for residents and visitors of Dubai.



District 2020



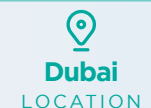
District 2020 continues on from Expo 2020 Dubai as a smart and sustainable city centered on the needs of its urban community. It provides a curated innovation-driven business Ecosystem that brings together global minds and embraces technology and digital innovation to support industry growth. District 2020 features a Blockchain hub as a part of their 15min city. District 2020 will host a Blockchain campus.



Dubai Chamber of Commerce & Industry



Established in 1965, the Dubai Chamber of Commerce & Industry, or simply the Dubai Chamber, is a public non-profit organisation, and the stated purpose of the organisation is to support the business community in Dubai and promote Dubai as an international business hub. Dubai Chamber became the world's first chamber of commerce to offer innovative Blockchain solutions developed by the Center of Future Trade to its members and regional partners.

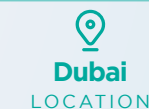


GOVERNMENTS

Dubai Customs



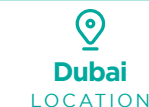
Dubai Customs is a Government body that facilitates free trade and help secure the integrity of Dubai's borders. Dubai Customs recognises the importance of its role in the trade supply chain and endeavour to intervene in the flow of goods and passengers only when considered necessary. Dubai Customs introduced Blockchain-based platform to facilitate cross-border e-commerce. Dubai Customs announced the use of Metaverse technology into its leadership development programmes.



Dubai Future Foundation (DFF)



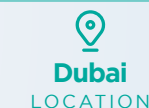
DFF the future can be created. Their goal is to positively affect the future by actions today so they can benefit people in all corners of the globe. DFF has released a comprehensive Blockchain toolkit to offer businesses and organisations new, industry-tested solutions to the urgent issues hindering global supply chains.



Dubai Land Department (DLD)



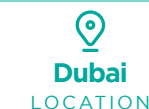
DLD seeks to achieve the objectives of Dubai Government's strategy in the real estate sector, and improve land registration procedures according to latest international systems and practices in the real estate sector. DLD has created the Blockchain system using a smart and secure database that records all real estate contracts, including lease registrations and links them with the Dubai Electricity & Water Authority (DEWA), the telecommunications system, and various property related bills.



Dubai Municipality



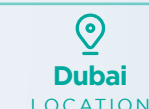
Dubai Municipality's mission is to plan, develop and manage an excellent city that provides the essence of success and sustainable living. Dubai Municipality developed a digital strategy aimed at building a digital municipality, through which technological innovation is used to enable the building of a happy and sustainable city, which includes an element of Blockchain.



Dubai Police



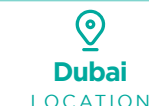
Dubai Police was founded on the 1st of June 1956, following a decree issued by His Highness Sheikh Rashid bin Saeed Al Maktoum, assigning His Highness Sheikh Mohammed bin Rashid Al Maktoum as Head of Dubai Police and Public Security. Dubai Police launched a first set of non-fungible tokens, NFT, featuring 150 free digital assets that symbolise values of innovation, security and communication.



Knowledge and Human Development Authority (KHDA)



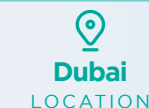
KHDA is the educational quality assurance and regulatory authority of the Government of Dubai, United Arab Emirates. It oversees the private education sector in Dubai, including early childhood education centres, schools, higher education providers, and training institutes. KHDA supported Educhain by means of introductions and communications with educational entities in Dubai.



Ministry of Finance

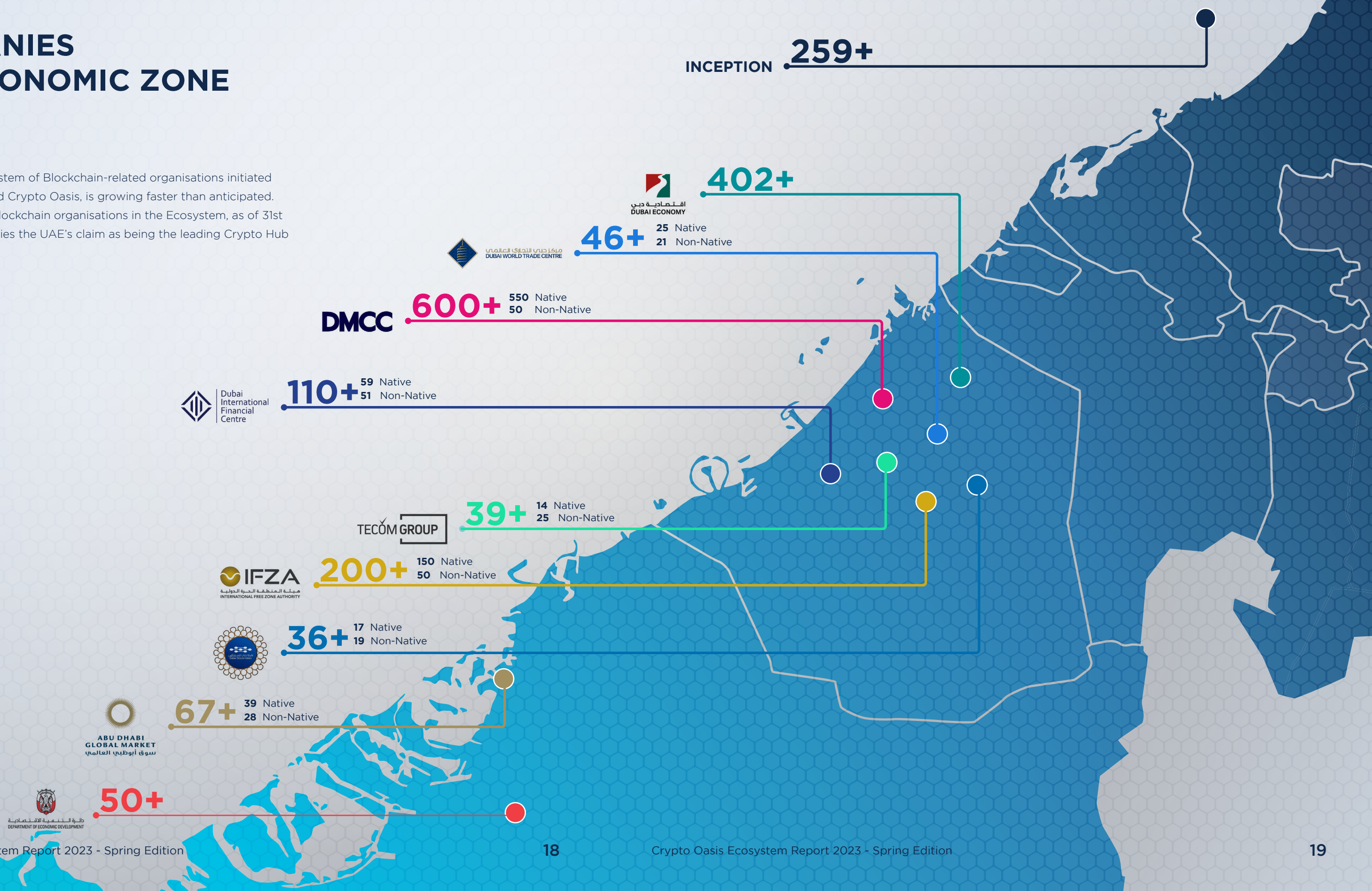


The UAE Ministry of Finance (MoF UAE) is a federal ministry ensuring sustainable financial development in the UAE by effectively managing the financial resources of the country. The ministry regulates the financial laws, launches fiscal initiatives and strategies, and develops financial policies that strengthen the state and its people. With the increasing use of Blockchain technology and Artificial Intelligence, the MoF UAE is responding soundly to the shake-up and helped businesses in the UAE to adopt these changing trends.



COMPANIES PER ECONOMIC ZONE

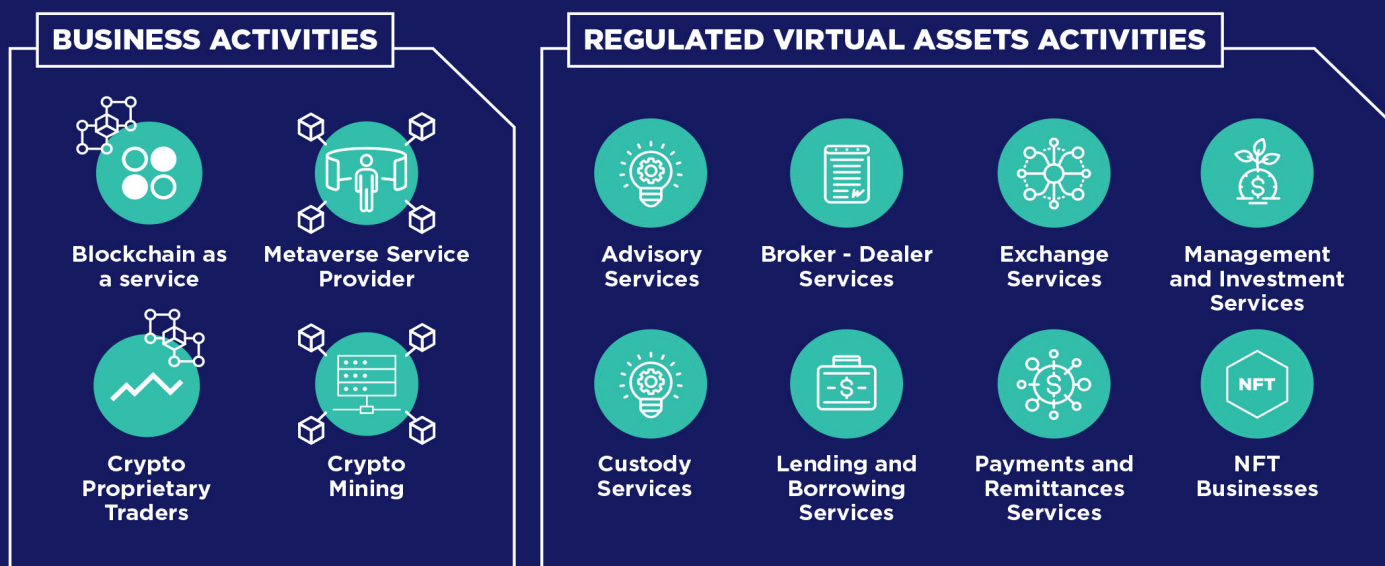
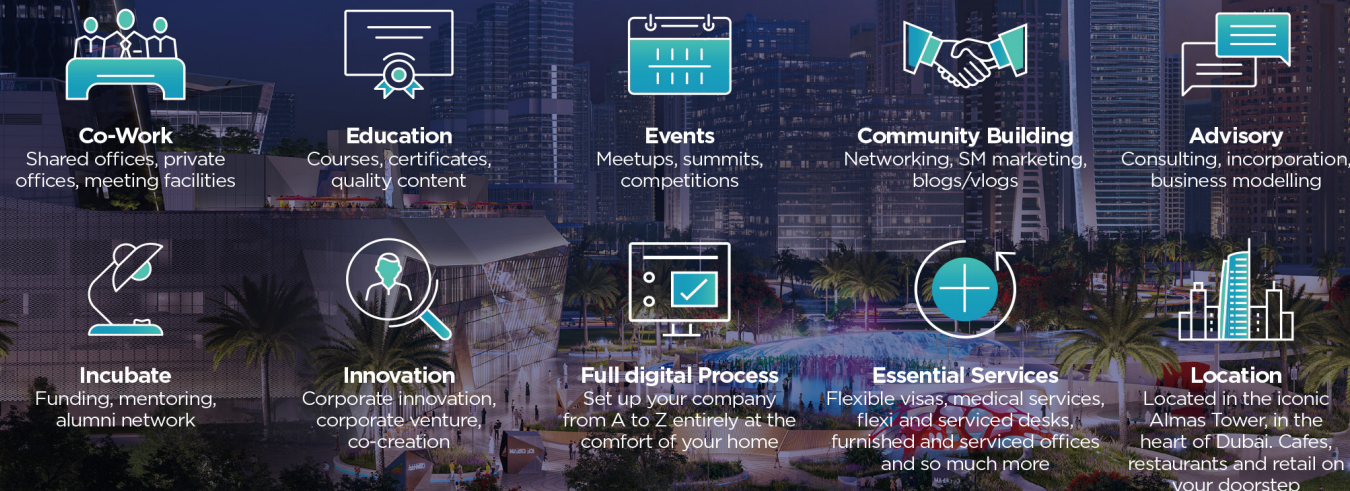
The expansive Ecosystem of Blockchain-related organisations initiated out of the UAE, called Crypto Oasis, is growing faster than anticipated. Standing at 1,800+ Blockchain organisations in the Ecosystem, as of 31st March 2023, it underlies the UAE's claim as being the leading Crypto Hub in the World.



DMCC Crypto Centre Advantages

Located in the iconic Almas Tower, the DMCC Crypto Centre is a leading hub for crypto businesses – fostering growth, collaboration and integrity across the global blockchain economy.

DMCC
CRYPTO CENTRE



550+ companies and growing!



BLOK TOPIA



iBLOXX



If you'd like to know more or set up your crypto business, visit www.dmcc.ae/cryptocentre or send us an email: cryptocentre@dmcc.ae

GOVERNMENTS & ASSOCIATIONS



DMCC

REDEFINING GAMING THROUGH A DUBAI-DRIVEN WEB3 WAVE

Blockchain has been touted as an industry-changing technology, almost across the board. But perhaps one of the sectors set to gain the most from it is gaming.

Simply put, Web3 is shaping the future of the gaming industry.

With 40% percent of Web3 based games currently in development expected to be launched over the next 12-18 months, up to 100 mn gamers are expected to be consumers of Web3 games, in turn creating a new market worth \$1bn by 2025.

With one of the highest concentration of Web3 and Blockchain businesses across the world, alongside a thriving gaming Ecosystem, Dubai represents one of the core markets with the potential to drive this monumental growth.

So, What is Behind This Web3 Wave in Gaming?

The traditional way of playing video games involves having all your progress, in-game items, and any other personal data stored on a centralised server. This gives the game developer full control over user information and game assets.

This centralised model has a number of drawbacks, such as the increased risk of data being stolen or the fact that developers could shut down a game or service, meaning players lose access to their progress and any in-game items they purchased.

Centralised gaming restricts players' ability to trade these in-game items. This limits the amount of interaction between players and diminishes the incentive to play longer or pay more for the game.

Additionally, centralised gaming companies often use microtransactions to extract large amounts of revenue from players. This monetisation model can significantly reduce the player's overall gaming experience.

As a result, centralised gaming platforms are often less engaging than they could be. Crucially, these developers are also leaving value on the table.

This is Where Web3 Comes in

Decentralised gaming platforms are digital environments that are hosted on distributed ledgers. This technology provides several advantages to gamers in places where centralised gaming falls short, including the ability to securely store game assets, create games that are resistant to censorship, and allow players to buy, sell, and trade in-game items without the need for third-party intermediaries.

Web3 enabled games mean that users can create and explore virtual worlds through an economy driven by an in-game Cryptocurrency. Players can purchase, build, and explore virtual worlds with their tokens. With its focus on decentralisation, Web3 gaming allows you, as a player, to have complete control and autonomy over your gaming experience.

Another trait of Web3 games is the possibility of interoperability, creating the ability for in-game assets to be portable and accessible across multiple games and platforms. Players can take their in-game identity with them as they switch from one game to another.

This creates the most apparent benefit for Web3's use in gaming – vastly enhanced social and community-oriented gaming experiences, taking the social, entertainment, and immersion aspects of gaming to the next level.

But in digging a little deeper, you find that this model also presents new revenue streams for developers.

Gaming studios can launch a project and release their NFTs and tokens, generating initial investments from players interested in playing their games instead of equity investors and VC firms, and then build a gaming Ecosystem and a virtual economy around it.

Moreover, developers will also have the option to earn a commission on secondary sales of their in-game assets across the open-ended lifespan of the game, thereby creating a new perpetual revenue stream.

There are, as with any emerging technology, some wrinkles to iron out.

There is a high degree of technical complexity involved in creating a decentralised gaming platform of this size. The general Web3 issue of scalability is also a factor in gaming, with investment in research and development of ways to handle the vast amounts of data and transactions created by gaming apps quickly and efficiently.

Adoption is also another area that the industry must focus on – creating more accessible Web3 games will act as a gateway to the segment. Areas such as community-building and gamification across different sectors will educate users on the benefits of decentralised gaming and inspire them to become part of this revolutionary movement. To improve accessibility and promote growth, alternative methods of user authentication and reward distribution should also be explored, such as partnering with existing Crypto wallet providers or integrating with popular gaming platforms that already have a large user base.

Relatedly, rather than solely directing attention to earning, Web3 game developers need to also focus on making the games more appealing and enjoyable. This would ensure a more sustainable model, given the impact that the Crypto assets market can have, but also broaden the audiences interested in gaming.

A key element to addressing these issues is creating a comprehensive Ecosystem that allows companies operating in this space to do so with confidence and in an environment that provides everything they need.

We see this time and again at our two bespoke Ecosystems in Dubai, the DMCC Crypto Centre and the DMCC Gaming Centre, through which businesses operating in these spaces can tap into a whole range of resources, including global capital, industry-leading talent, and the technical expertise they need to bring their concepts to life.

Dubai has long been known as a hub for innovation, for global businesses to tap into fast-growing markets, and for its pro-technology stance. As such, it represents one of the key markets that has a tangible opportunity to drive this emerging segment of the Web3 and gaming spaces.

Environments such as the Crypto and Gaming Centres will play a key role in facilitating the continued response to these challenges, and the powerful steps taken to seize the opportunity presented by a future multi-billion dollar industry.



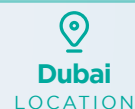
Ahmad Hamza
Executive Director - Free Zone, DMCC

GOVERNMENTS

Mohammed Bin Rashid Centre for Government Innovation



The Mohammed Bin Rashid Centre for Government Innovation aims to strengthen the UAE innovation Ecosystem by experimenting with new approaches, building capabilities, networks, thereby enriching the culture of innovation and spurring innovation locally, regionally, and internationally. Dubai Blockchain Centre and the Mohammed Bin Rashid Centre for Government Innovation will expose public and private establishments to the concept of Blockchain, non-fungible tokens (NFT), and smart contracts.



The Centre for the Fourth Industrial Revolution UAE (C4IR UAE)



C4IR UAE shapes human-centered and society-serving policies and strategies in areas such as Artificial Intelligence, Blockchain, the Internet of Things or autonomous vehicles, and enables agile policy implementation and iteration via a fast-growing network of 16 current national and sub-national centres.



Ajman Police



Ajman Police General Command was established in the early 1967 by virtue of an Amiri Decree No. (3) issued by the late Sheikh Rashid Bin Humaid Al Nuaimi in his capacity as the then Ruler of the Emirate of Ajman. H.H Sheikh Abdullah bin Rashid Al Nuaimi was appointed as its leader and Sheikh Saeed bin Rashid Al Nuaimi as his assistant. Members of the public can now meet and interact with Ajman Police in the Metaverse.

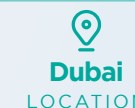


SEMI - GOVERNMENT

Dubai Electricity and Water Authority (DEWA)



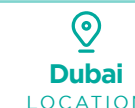
DEWA works within the main three themes of the fourth generation of Government excellence system, as a reference for all of its Government excellence programmes, to make people happy. DEWA adopts pioneering excellence, creativity, and innovation in their daily operations to further enhance their performance, efficiency, and services locally, regionally and globally. DEWA's Blockchain integrates around 2,000 Ejari tenancy contracts on a daily basis.



Emirates Post



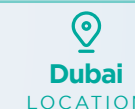
Emirates Post is a diversified postal corporation providing postal and non-postal services through a network of 109 post offices around the UAE. Emirates Post Group issued a set of four Crypto stamps in both physical and Blockchain-enabled digital form that purchasers can authenticate by scanning an NFC chip embedded in the physical version with their smartphone.



Road & Transport Authority (RTA)



RTA is the major independent Government roads & transportation authority in Dubai, United Arab Emirates. RTA has launched a Blockchain based Transportation Activities Rental System (TARS) to serve the car rental system in Dubai.



REGULATORS

Central Bank UAE (CBUAE)



CBUAE is responsible for supporting monetary and financial stability and sustaining economic growth in the UAE. CBUAE achieves this through effective supervision, prudent reserve management and the development of a robust financial infrastructure and policies in line with international best practices. CBUAE selected R3, G42 Cloud, and Clifford Chance to assist CBUAE in implementing its CBDC Strategy.



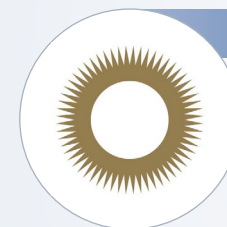
Dubai Financial Services Authority (DFSA)



DFSA is the independent regulator of financial services conducted in or from the Dubai International Financial Centre (DIFC), a purpose-built financial Free Zone in Dubai, UAE. The DFSA's regulatory mandate includes asset management, banking and credit services, securities, collective investment funds, custody and trust services, commodities futures trading, Islamic finance, insurance, an international equities exchange, and an international commodities derivatives exchange. DFSA provides financial services relating to Crypto Assets in or from the DIFC.



Financial Services Regulatory Authority (FSRA)



Abu Dhabi Global Markets (ADGM) believes that a fair, efficient and transparent marketplace is fundamental in meeting the dynamic and growing needs of the Abu Dhabi economy and global markets. ADGM's FSRA was established to advocate a progressive financial services environment and uphold the integrity of the whole international financial centre by managing any potential risks exposure and undesirable impact. In 2018 the FSRA became one of the first Crypto Currency regulators in the region.



REGULATORS

The Securities and Commodities Authority (SCA)



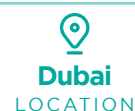
SCA is a federal UAE agency established based on Federal Decree No.4 of 2000 by then-president of the UAE H.H. Khalifa Bin Zayed Al Nahyan and its amendments issued in Federal Law 25 of 2006, amending the former law. All Blockchain related organisations need to be regulated by the SCA in the UAE (Excluding organisations in ADGM and DIFC).



Virtual Asset Regulatory Authority (VARA)



VARA is responsible for licensing and regulating the sector across Dubai's mainland and the free zone territories (excluding organisations in DIFC). VARA has issued its Virtual Assets and Related Activities Regulations in 2023. The Regulations set out a comprehensive Virtual Asset (VA) Framework built on principles of economic sustainability and cross-border financial security.

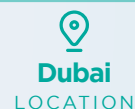


ASSOCIATIONS

Crypto Valley Association



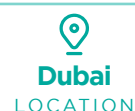
The Crypto Valley Association is an independent, Government-supported association established to take full advantage of Switzerland's strengths to build the Europe's leading Blockchain and Cryptographic technologies Ecosystem. Crypto Valley Association partnered with Crypto Oasis to collaborate in the ongoing development of the Blockchain industry in Middle East.



Crypto Oasis Games Guild



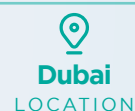
The Crypto Oasis Games Guild aims to establish a network within the gaming industry, providing a community for industry leaders to exchange the latest insights and trends and stay ahead of the curve. It provides opportunities for game developers and service providers to leverage the potential of Blockchain in the gaming industry.



Dubai Digital Assets Association (D2A2)



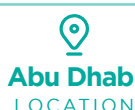
D2A2 is the first digital asset association in the Middle East. It is a not-for-profit organisation that caters to businesses, regulators, and enthusiasts who are interested in the digital asset Ecosystem, which includes Blockchain technology, Cryptocurrencies, and policymaking. The association aims to build and grow the future financial landscape of the MENA region and support its economic development. D2A2 also integrates the region's ambitions with the global economy by collaborating and cooperating with its global counterparts.



Crypto & Blockchain Association (MEAACBA)



MEAACBA is a not-for-profit organisation, whose purpose is to support, enable and grow Blockchain Crypto Ecosystems across the association's core regions. Their vision is to educate the wider public in relation to Blockchain and Cryptocurrencies for increased adoption. To support, represent and promote Blockchain and Cryptocurrency industry in creating a fit for purpose and compliant Ecosystem.



DO YOU WANT TO SETUP YOUR **WEB3** COMPANY?

LICENSES WE CAN PROVIDE

Proprietary Trading in Crypto-commodities

Distributed Ledger Technology Services

NFTs E-Marketplace Provider

Metaverse Service Provider

Proprietary Crypto Mining

ADDITIONAL SERVICES



EVENTS

Meetups
Summits
Hackathons



EDUCATION

Thought leadership
Courses
Workshops



Marketing

Content Creation
PR & Communication
Design and Copywriting



DOLLAR DIGITAL CURRENCIES ARE DRIVING THE NEXT EVOLUTION OF MONEY, PAYMENTS, AND FINANCE

Ten years ago, I co-founded Circle with the vision that traditional money could be brought natively onto the internet in the form of digital currency and made available on open, interoperable, global networks. Ushering in a world of frictionless value exchange that mirrored the frictionless information exchange and communications that marked the first decades of the internet has animated Circle's work ever since.

In 2013, the technological maturity, industry understanding, and regulatory awareness of digital currency and Blockchain technology was virtually non-existent. Indeed, the necessary conditions for building a protocol for "dollars on the internet" did not even exist. We knew that this would be – at least – a ten to twenty year journey and that the impact of digital currency on the open internet would be even more profound than the internet of information.

Now, ten years later, USD Coin (USDC), the world's leading regulated dollar digital currency, is breaking into the mainstream. Across nearly every metric and trend, the USDC Economy is growing, healthy, and on its way to being a major force in facilitating economic activity at internet scale – reaching people and markets that would not be possible if to be banked depends on fixed infrastructure or financial walled gardens.

"Across nearly every metric and trend, the USDC Economy is growing, healthy, and on its way to being a major force in facilitating economic activity at internet scale."

While the era of speculation on Bitcoin and other Crypto assets has come through a tumultuous year, digital currencies such as USDC herald the necessary shift into the utility value phase of Blockchains and programmable, composable, always-on money. In the internet age, promoting these responsible innovations is not about competing with the traditional financial system, but rather completing unfinished work.

To put the opportunity in perspective: dollar digital currencies like USDC could begin absorbing significant portions of the more than \$2tn in payments industry revenue and become a new digital expression of the \$21tn M2 money supply.

Merchants, to take one example, understand the significance of this evolution. More than 85% are prioritising enabling digital currency payments. While nascent, point-of-sale payments for USDC are here. And many traditional payment providers – including Checkout.com, Mastercard, Plaid, Stripe, Visa, Worldpay from FIS, among others – are building with USDC to make it as easy as possible for merchants to accept it.

"Since our founding, Circle has been animated by the idea that a new global economic system could be built on an internet-native foundation."

Public Blockchain infrastructure is going through its "dial-up to broadband" upgrade, fostering near-instant, highly-secure, programmable and low-cost transactions. Web2 builders and developers are flocking to Web3, as more and more start-ups, enterprises, and traditional payments and financial services firms look to connect into the internet of value.

Meanwhile, policymakers globally are sharpening their focus, ushering in much-needed regulation for how trusted digital currencies can be supervised – in a consistent and harmonised manner – by banking and payments regulators.

Since our founding, Circle has been animated by the idea that a new global economic system could be built on an internet-native foundation – open, global and interoperable public internet infrastructure for the storage and transmission of value, and ultimately for the intermediation of capital more broadly. That vision is becoming a reality and 2023 will be an important year in the next evolution of money, payments, and finance.

As our first State of the USDC Economy annual retrospective spells out, the green shoots of global utility value are sprouting up everywhere, catalysing a wave of open, responsible financial services innovation that can improve pathways to prosperity, while protecting the integrity of the global financial system.

ABOUT CIRCLE

Circle's mission is to raise global economic prosperity through the frictionless exchange of financial value. We make money move like email and other forms of data – fast, low-cost and borderless. We issue USD Coin (USDC), a dollar digital currency that's part of a new internet infrastructure for today's always-on economy that connects the traditional financial system and many of the world's leading Blockchains. By operating seamlessly across both of these worlds, USDC is helping to transform finance and society through more efficient payments, commerce, international money transfers, and improve access to financial services for underserved populations worldwide.



Jeremy Allaire
Co-Founder, Chairman & CEO, Circle

ECONOMIC ZONES

Blockchain and Cryptocurrency industries have stirred up widespread attention with their rapidly growing businesses. To support this burgeoning industry, Governments and private organisations have designed and established specific Economic Zones to attract and promote innovation in Blockchain and Crypto related start-ups.

In the United Arab Emirates (UAE) there are three types of Economic Zones, Mainland (DED, ADDED etc.), Free Zones (DMCC, IFZA, RAKDAO, twofour54 etc.) and Special Economic Zones (DIFC & ADGM).

These designated geographical areas offer various incentives and benefits such as tax breaks, streamlined regulations, and access to funding to support the growth and development of Blockchain and Crypto businesses. The Economic Zones are responsible for creating a supportive environment for startups and entrepreneurs where research can flourish and foster development and innovation.

Several countries in the Middle East have established Economic Zones to help support the growth of the Blockchain and Cryptocurrency industries as the region makes a name for itself as a hub for innovation and advancement in the industry. For instance, the UAE has leading Economic Zones that pioneer Blockchain and Crypto activity like The Dubai Multi Commodities Centre (DMCC) Free Zone, which is home to over 22,000 companies and set up the first Crypto Centre.

Similarly, the Kingdom of Bahrain has created a regulatory sandbox for Blockchain startups and launched the Bahrain Fintech Bay, a co-working space for Fintech and Blockchain companies. These initiatives are creating a conducive environment for Blockchain and Crypto businesses in the region, positioning the Middle East as a key player in the global Blockchain and Cryptocurrency industry.



MAINLAND

Abu Dhabi Department of Economic Development (ADDED)



ADDED regulates the business sector and leads economic initiatives to achieve knowledge-based, diversified, and sustainable economic growth. This role is in line with Law No. 7 of 2018. ADDED proposes the best policies based on the latest research and statistical data from local, regional and global indicators, to drive growth and diversity across various sectors that advance Abu Dhabi Economic Vision 2030.



Ajman Department of Economic Development (ADED)



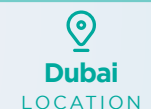
The ADED's major role revolves around formulating general economic policies, including 'green' economy programs, to achieve sustainable economic development, in addition to organising the Emirate's economic affairs and activation of the local business sector. It adopts integrated policies and legislations as well as formulates sound plans to ensure optimum utilisation of the Emirate's resources.



Dubai Economic Department (DED)



The DED of the Emirate of Dubai is a Government body entrusted to set and drive Dubai's economic agenda within the broader governance systems of the United Arab Emirates. In April 2022, Mashreq Bank joins 4 other banks on UAE's Know Your Customer (KYC) Blockchain Platform, an initiative by the DED to exchange verified KYC data between licensing authorities and financial institutions.



Ras Al Khaimah Department of Economic Development (RAKDED)



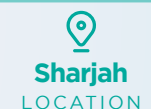
The RAKDED provides a variety of services relating to licenses, commercial control, and consumer protection with a view to provide many facilities to investors in the Emirate. In addition, it provides a great deal of official data and statistics that serve all segments of the society either for studying the labour market and investment climate in the Emirate or for specialised scientific research.



Sharjah Research Technology & Innovation Park (SRTIP)



SRTIP Free Zone was established in 2016 by the Royal decree of H.H. Sheikh Sultan Bin Muhammad Al Qasimi, Ruler of Sharjah, United Arab Emirates. It was mandated to develop and manage an innovation Ecosystem that promotes research and development, and supports enterprise activities, utilising the triple helix collaboration of industry, Government, and academia. In September 2021, SRTIP licensed the Free Zone's first Distributed Ledger Technology license.



Fujairah Department of Industry and Economy



The Department of Industry and Economy is the focal point of economic activities in Fujairah. The department plays a leading role in working out regulations and plans for the Emirate's comprehensive development. The functions of the department include supervision and direction of economic activities and preparation of feasibility studies on new investment projects in the agricultural, industrial and commercial fields.



FREE ZONES

Abu Dhabi Airport Free Zone (ADAFZA)



As part of the Government of Abu Dhabi's Vision 2030 for the Emirate to become a dynamic economy, Abu Dhabi Airport Free Zone has been established to own, operate, develop and manage business/logistics parks and business centers – known as Free Zones – around the airports. These Free Zones provide comprehensive warehousing and fully serviced office solutions to a broad spectrum of business sectors, along with a number of other significant and very unique advantages.



Abu Dhabi Global Markets (ADGM)



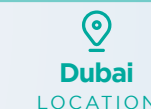
ADGM is an international financial centre and Free Zone located on Al Maryah Island in the United Arab Emirates's capital, Abu Dhabi. The financial centre was established in 2013 and became fully operational in October 2015. The ADGM Crypto Framework is the regions longest standing Crypto framework, since 2018.



Dubai Airport Free Zone (DAFZA)



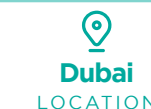
DAFZA was established in 1996 and is a dynamic business hub located at the very heart of global trade. Benefiting from direct access to the world's busiest international airport, DAFZA offers the ideal gateway to the Middle East and also unrivaled connectivity to Europe, the Indian Subcontinent and the Far East. In June 2021, DAFZA and SCA signed a partnership to announce the support of Crypto trading licenses.



Dubai International Financial Centre (DIFC)



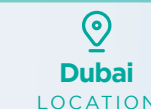
DIFC is one of the world's most advanced financial centres, and one of the leading financial hub for the Middle East, Africa and South Asia (MEASA), which comprises 72 countries with an approximate population of 3bn and a nominal GDP of US\$ 7.7tn. DIFC has launched its venture building programme, 'DIFC Launchpad' as the financial hub seeks to build a strong venture model that promotes the growth of innovative startups and scale-ups in the region.



Dubai Multi Commodity Centre (DMCC)



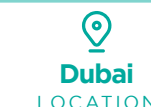
Headquartered in Dubai, DMCC is one of the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance 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.



Dubai Silicon Oasis (DSO)



DSO is a globally recognised Free Zone and an integrated technology park that allows people to live, work, and play. Hosting modern technology based industries and an urban master-planned community in an iconic location, DSO offers state-of-the-art infrastructure and in-house business services.



DLT SCIENCE FOUNDATION

DISTRIBUTED LEDGER TECHNOLOGY SCIENCE FOUNDATION

The DLT Science Foundation (DSF) is a non-profit organisation committed to promoting the growth and adoption of distributed ledger technology (DLT) in business and society. It was founded by two pioneers in the field: Professor Paolo Tasca and Nikhil Vadgama.

Prof. Tasca is a renowned economist with a wealth of experience in both the industry and regulatory aspects of distributed systems. He is the founder of the UCL Centre for Blockchain Technologies (CBT), consisting of over 300 researchers from around the world. Nikhil Vadgama is a lauded technology expert and the deputy director of UCL CBT.

The foundation's mission is to create a more equitable society through the adoption of distributed ledger technology. The foundation is already building a robust ecosystem of leading academics and industry leaders who will partner on

DLT-related initiatives and help advise policymakers through their experience and best practices.

The foundation fosters education, innovation, and research in the DLT sector through its grant-giving program (open to its university members). Leading universities, including the London School of Economics, the National University of Singapore, University College London, the Indian Institute of Technology Madras, the University of Zurich and Peking University, are already members. The DSF was co-created by Hedera, a carbon-negative public ledger. Hedera is also a partner in the DSF University Network.

Distributed Ledger Technology (DLT) allows value exchange without the need for a trusted intermediary. This technology has the potential to transform various industries, including finance, supply chain management, and healthcare.

However, its adoption is still lagging, and there is a need for more education, research, and innovation to realise its full potential.

DSF develops educational programs to promote the understanding of this novel technology among business leaders, policymakers, students and the general public. This is done through several initiatives, including online training, workshops, and seminars.

DSF also supports research by providing funding to conduct cutting-edge research that can advance the technology and its applications as a force of good in society. The DSF's scientific committee advises on the most pressing challenges/issues in the field. It consists of one representative from each university member.

Finally, DSF acts as a hub for startups, facilitating knowledge-transfer among members. The foundation stimulates innovation through activities such as hackathons, research commercialisation, and spin-offs that venture into the startup sector.

The DSF operates as a global, decentralised entity, much like the technology it promotes. A network of world-leading experts from around the world pools their knowledge and expertise to deliver the foundation's vision. This network shares a common goal of promoting the adoption of DLT.

The DSF has established a grant-giving committee which serves as an independent and impartial body of specialists in blockchain. They provide

recommendations to DSF on the most critical areas to fund within the sector.

By working closely with the DSF, they can provide guidance on how best to allocate resources to support innovative projects that have the potential to make a meaningful contribution to society.

Recently, DSF welcomed Ralf Glabischnig as a new member of the grant-giving committee and as head of innovation. Ralf spent more than 20 years in the technology industry, with a particular focus on blockchain and DLT. Ralf will work closely with the other members to identify the most promising projects to support and ensure that the Foundation's grant-giving initiatives are focused on advancing the industry and delivering meaningful impact to the community.

The grant-giving and scientific committees play a crucial role in helping the DSF achieve its mission to ultimately make a significant contribution to the growth and advancement of the sector.

In conclusion, DSF envisions a world where DLT allows value exchange in a more efficient, transparent and equitable manner, enhancing the trust infrastructure of the 21st century. It is committed to promoting the growth and adoption of this novel technology via its education, innovation, and research activities with the support of its academic network and partnerships with industry leaders.

FREE ZONES

DUQE

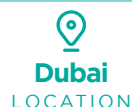
Dubai Queen Elizabeth 2 (DUQE)

DUQE is the Free Zone for innovators and disruptors that want their business setup in a unique environment. Based on the Queen Elizabeth 2 (QE2), one of the most famous cruise ships of all time. From international companies to SMEs, DUQE enables organisations to fulfil their ambitions. DUQE presents itself as a launchpad for entrepreneurs and experienced business owners, freelancers and digital nomads.



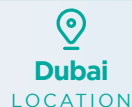
Dubai World Trade Centre (DWTC)

DWTC connects people, products and ideas from around the globe through their year-round calendar of international trade fairs, consumer shows and prestigious international conferences, which are complemented by our innovative Free Zone and award-winning real estate developments.



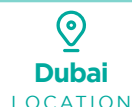
International Free Zone Authority (IFZA)

Strategically situated within one of the UAE's dynamic business gateways, IFZA Dubai is a leading Free Zone that provides local and international businesses the ideal platforms, infrastructure and location that optimize the benefits of the UAE's geographic position, world-class infrastructure and business and tax friendly environments.



Jebel Ali Free Zone Authority (JAFZA)

JAFZA is the flagship Free Zone of DP World, and is an integral part of the DP World UAE Region's integrated business hub. The Free Zone has evolved into a trade catalyst and a smart business community that offers unprecedented growth opportunities and market access.



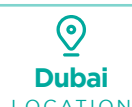
Masdar

Masdar City is a planned city project in Abu Dhabi, in the UAE. Its core is being built by Masdar, a subsidiary of Mubadala Development Company, with the majority of seed capital provided by the Government of Abu Dhabi. Designed by the British architectural firm Foster and Partners.



Meydan Free Zone(MFZ)

MFZ established in February 2009, under the Ruler's Decree no. 5, offers efficient and seamless business start-up in one of Dubai's most prestigious addresses, located in Nad Al Sheba, near Mohammed Bin Rashid Al Maktoum City, near to the Dubai Logistics Corridor. Meydan Free Zone is in close proximity to vital commercial and financial hubs including easy access to Dubai International Airport and major intersections.



DUBAI: THE NEXT GLOBAL HUB FOR CRYPTO-BASED COMPANIES

With a long tradition of leading digital innovation in the region, Dubai is rapidly emerging as a global hub for companies operating in the dynamic Cryptocurrency and Blockchain space. According to a recent report by Recap, a Crypto tax software, the city was ranked as the second most Cryptocurrency-ready city in the world, with over 770 Crypto-based companies today.

The Emirate is quickly positioning itself as a leading destination for innovative companies, further building on its thriving business Ecosystem and attracting overseas investors. Offering a business-friendly environment, state-of-the-art infrastructure, and a supportive regulatory framework, Dubai has seen a surge of interest from Crypto-based companies looking to establish a presence in the Middle East.

Forward-Thinking Investments

One of the key drivers contributing to the growing number of Crypto companies in the city is the substantial Government planning with key investments set aside for the sector.

The Dubai Blockchain Strategy, announced in 2018, aims to make Dubai the world's first Blockchain-powered city by 2024. The pioneering strategy focuses on enhancing Government efficiency, promoting creativity and innovation, as well as developing a secure and transparent business environment. Built on the three pillars of Government efficiency, industry creation and international leadership, the strategy is premised on using Blockchain technology to usher in economic opportunity for all sectors in the city and cement Dubai's reputation as a global technology leader.

Additionally, Dubai has made significant investments in promoting the latest technology advancements through education. Dubai schools have incorporated courses on emerging technologies such as Blockchain and

Cryptocurrencies to equip students from high school and above with the necessary skills to succeed in the rapidly evolving job market. This provides a ready pool of talent for incoming Crypto-based businesses from which to hire and train further.

Dubai is making a concerted effort to nurture the next generation of experts who will possess a deep understanding of Cryptocurrencies and can develop cutting-edge solutions to drive industry growth.

Regulatory Structure

Cryptocurrency's volatile market can leave investors and business operators hesitant. To overcome this, Dubai implemented numerous steps to reassure businesses and ensure consumer protection.

In March 2022, Dubai set up the Virtual Assets Regulatory Authority (VARA), the first institutional regulator in the world. The authority is responsible for licensing and regulating the sector across Dubai's mainland and the Free Zone territories (excluding DIFC). The VARA regulations aim to provide specific rules for the growing range of digital assets available, including NFTs and utility tokens.

These regulations follow the Emirate's adoption of the Dubai Virtual Asset Regulation Law in March 2022. The law aims to create an advanced legal framework to protect investors and design international standards for virtual asset (VA) industry governance that promotes responsible business growth in the city. Building on this, VARA recently issued regulations to ensure greater clarity on the framework and help mitigate market risks, thereby positioning Dubai at the forefront of the new and growing industry.

Business-Friendly City

Situated at the crossroads of Europe, Asia and Africa, Dubai is ideally positioned to serve as a gateway for companies looking to expand into these regions. The city's strategic geographic location, global reputation, robust infrastructure, and excellent Government support have made it an attractive location for overseas investors. With a strong legal structure and a business-friendly tax environment, Dubai offers a solid proposition for businesses that want to be in an Ecosystem that is built for growth.

The UAE is set to introduce one of the most attractive corporate taxes in the world at zero percent for Free Zone companies and nine percent for most businesses, effective 1st June 2023. Compared to other digital markets, the low tax rate offers Crypto-based businesses an additional incentive to set up their operations in the Emirate.

Current Market

Over the past year, more than 300 companies that VARA has listed under "Virtual Asset Service Providers" are registered at IFZA, the most dynamic and truly international Free Zone Community in the UAE. Of those registered, the top three business activities are Proprietary Trading in Crypto Commodities (53%), Distributed Ledger Technology Services (23%), and Metaverse services provider (14%).

Some of the biggest names in the industry such as Binance and WazirX have set up regional offices and launched services for the Middle Eastern market, while others like Bybit are headquartered in the city. The rising number of such Virtual Asset Service Providers (VASPs) highlights Dubai's ability to attract, retain and promote high-potential companies in the Crypto industry.

Role of Free Zones

As Dubai continues to thrive as a global business hub, Free Zones remain a crucial player in supporting the business Ecosystem. Free Zones support attracting investment, driving entrepreneurs and SMEs to set up local businesses,

and contributing towards the economy. An embodiment of this mission is IFZA Dubai, which works to provide a wide spectrum of value-added services and facilities through its thriving Business Park in Dubai Silicon Oasis.

Moreover, IFZA provides ease in company formation for international Crypto entrepreneurs through a global network of Professional Partners across key markets as well as a growing multi-cultural team who are fluent in several languages. IFZA also offers hybrid company formation processes that enable entrepreneurs to register their companies without being in the UAE.

IFZA provides its Licensees with the option to select up to three business activities under one license. However, VARA-regulated companies are only allowed to apply for one business activity in their license to ensure business security and transparency. IFZA is also authorised to issue licenses for Crypto-based business activities, including NFTs E-Marketplace Provider, Distributed Ledger Technology Services, and Proprietary Trading in Crypto Commodities.

Dubai's innovative pro-business policies and world-class offerings have attracted a diverse range of investors and entrepreneurs, creating a thriving Ecosystem for innovation and growth.




Jochen Knecht
CEO, IFZA

FREE ZONES

TECOM GROUP

TECOM

TECOM Group, formerly known as TECOM Investments, is part of the UAE Government-owned company, Dubai Holding. The group has worked with the Dubai Government on Dubai Design District, Dubai Industrial City, Dubai Electricity and Water Authority, Dubai Internet City, Dubai Industrial City, and Dubai Science Park.


Dubai
LOCATION

twofour54
Abu Dhabi**twofour54**

Named after the geographic coordinates of Abu Dhabi, symbolic of their goal to put Abu Dhabi on the map as the capital of content creators, twofour54 was launched in 2008 to accelerate Abu Dhabi's media industry. This dynamic media zone provides the infrastructure and services to attract international, regional, and local media businesses. It offers everything from customisable office space, world-class production facilities and services, talent development initiatives, and training to business support services.


Abu Dhabi
LOCATION

CREATIVE CITY

Fujairah Creative City (FCC)

Following the royal decree of His Highness Sheikh Hamad Bin Mohammed Al-Sharqi, Fujairah Creative City Free Zone Authority was established in 2007 to pioneer a variety of affordable business setup solutions for entrepreneurs and businesses of all sizes.


Fujairah
LOCATION

**RAK DAO**

RAK Digital Assets Oasis is a Free Zone solely dedicated to digital and virtual asset companies innovating in new and emerging sectors of the future including Metaverse, Blockchain, gaming, NFTs, DAOs, DApp, and other Web3-related businesses.


Ras Al Khaimah
LOCATION



I AM BETTING ON DUBAI AND THE UNITED ARAB EMIRATES!

United Arab Emirates (UAE) is quickly becoming a leading hub for Crypto companies. With its favourable regulatory environment, established financial sector, and commitment to innovation, the country is attracting Blockchain and Crypto startups from around the world. My relationship with Dubai and the UAE began back in 2017 when I was fortunate to meet Saqr Ereiqat, one of the co-founders of Crypto Oasis. Saqr and I were participating in a small panel discussion on the topic of crypto-currencies, at a large and established wealth management conference. I was invited to speak as a founder of Lykke Corp, at the time the largest Crypto start-up in Switzerland and one of the biggest Crypto players in Europe, while Saqr brought his perspective on UAE Governmental Blockchain efforts as a leading consultant and Blockchain evangelist at IBM. We could both feel the Crypto-currency buzz at the conference among the big family offices and asset managers, but it was clear that UAE was way behind the leading Crypto hubs such as Hong Kong, Singapore, Zug, New York, London and others.

At the time I met my dear friend Saqr, it was difficult to imagine that just a few years later, UAE would become the world's fastest-growing Crypto hub and Dubai ranked 2nd globally as the most attractive city for Crypto start-ups. Today, the dream of Dubai and Abu Dhabi leading the global Crypto revolution is a reality and UAE's efforts to attract Crypto companies have already borne fruit. Crypto Oasis's Ecosystem Report for 2022 identified 8,300 passionate individuals currently working in more than 1,500 companies in the crypto, Blockchain, Metaverse, and Web3 Ecosystem of the UAE.

The UAE has become a magnet for innovative companies looking to create brilliant products by leveraging crypto-currencies and Blockchain technology. Backed by a forward-thinking, tech-driven government, the UAE offers crypto start-ups to build in a community of modern enterprises. Since the early days, the UAE government has taken a proactive approach to attracting Blockchain and crypto companies. Firstly, in 2016 by launching the "Dubai Blockchain Strategy", the big goal of improving Government Efficiency, Industry Creation & International Leadership. Then reinforced this in 2018 by launching the "Emirates Blockchain Strategy 2021", with the aim of making the country a world leader in Blockchain adoption.

An additional reason for UAE's attractiveness to crypto companies is its favorable and clear regulatory environment. For instance, Dubai Multi Commodities Centre (DMCC) was the first free zone in the UAE to allow companies to trade in Cryptocurrencies. In 2020, DMCC also launched the Crypto Centre, a specialised business hub for Blockchain and Crypto startups. Dubai International Financial Centre (DIFC), the leading financial center in the Middle East, Africa & South Asia (MEASA) and an independent free-trade zone, has its own regulatory framework for Crypto companies. Dubai also created a specialized regulator for the Crypto industry, called Virtual Asset Regulatory Authority (VARA). VARA is in charge of overseeing the regulation, licensing, and governance of Crypto-currencies, NFTs, and virtual assets, with the goal to promote the development of the industry while also protecting the rights of investors. The establishment of VARA is considered a goal to strengthen

the UAE's position in the virtual asset industry and attract technology leaders from across the world, as well as to legitimize and regulate the Crypto industry in Dubai and the UAE. These efforts have paid off as some of the world's leading Crypto companies, such as Binance, Crypto.com, and ByBit, have set up shop in UAE. The visionary Abu Dhabi regulator Abu Dhabi Global Markets (ADGM) was the world's first jurisdiction to develop and implement a comprehensive framework and is considered the leading global destination for Crypto activities. Finally, Abu Dhabi's tech Ecosystem Hub71 has started a massive \$2 bn initiative to fund Web3 and Blockchain technology startups in the UAE.

UAE's favorable and clear regulatory environment, established financial sector, the commitment by the Government & regulator to innovation, and available funding make it an attractive destination for startups looking to tap into the growing Blockchain market. Having said all this, there is still a long way to go for the UAE's Crypto Ecosystem, as certain critical parts of the digital asset Ecosystem are currently missing. For instance, UAE still lacks dedicated Crypto providers offering banking services and solutions, tailored specifically for the rapidly growing crypto community. The Crypto industry has an opportunity to engage in a dialogue with the central bank and monetary authorities, to enable the development of the Crypto native banking infrastructure needed to support the rapid growth of our Ecosystem.

As the ruler of Dubai H.H. Sheikh Mohammed bin Rashid Al Maktoum said it best: 'The future belongs to those who design it' and the Crypto industry is one of the biggest opportunities for the UAE to take the lead in the development of the infrastructure that will support the world's growth in the coming decades. We have come a long way, from the early days with a handful of pioneers and entrepreneurs in UAE, believing in the long-term potential and vision of Crypto-currencies and decentralisation. We now have the opportunity to make UAE the global leader in the development of Crypto

technologies, aligned with the vision of the country's leadership.

Dubai and Abu Dhabi are today one of the most active global crypto hubs, led by Crypto Oasis and many more passionate and driven individuals. The current state of the Crypto Ecosystem in the UAE very much reminds me of the development of the Crypto Valley in Switzerland, back in 2015 and 2016, prior to its rapid growth during the 2017 bull-run. Back then, Switzerland as well as missing certain critical pieces of the Crypto infrastructure, such as native Crypto banks, custodians, asset managers, market makers, and others, but it was fascinating to experience that some of the world's smartest people were coming to Switzerland to build the Crypto Valley Ecosystem. I am seeing now the same scenario playing out in UAE as the world's smartest, most passionate, and most driven individuals are coming to Dubai and Abu Dhabi to achieve their goals for the future of the Crypto Ecosystem. I am proud to call Dubai & UAE my home, and invest the next decade of my life giving my contribution to the rapid growth of the UAE Crypto Ecosystem together with my dear friends Saqr, Ralf, Faisal, and their team at Crypto Oasis. As H.H. Sheikh Ahmed bin Saeed Al Maktoum said once: "Never bet against Dubai - you'll lose!", I will echo that by saying that I'm betting on Dubai and the United Arab Emirates!



Anton Golub
Strategic Advisor, Pazar

4 Subscription

Once approved, your CH or XS ISIN can be opened and your product goes live.

2 Request

Start your request on our custom platform and set up your unique product structure, selecting from existing counterparties – such as custodians, brokers, paying agents – or your own.

5 Issuance

Everyone can now participate in your product performance, as investors have received their certificates, and your idea can be funded.

3 Creation

Enjoy as we take care of the product setup consisting of legal review, any required onboardings, structuring, termsheets, and approvals.

1 Idea

Expand your investment universe: turn literally any investment idea into a bankable security or token.



From idea to investment

Make any asset bankable and investable –
simple, fast and effective.