



**CRYPTO  
OASIS**

Roland  
Berger



# OTHER INDUSTRIES

EXTRACT FROM

**CRYPTO<sup>2</sup>  
OASIS<sup>0</sup>**

**ECOSYSTEM<sup>2</sup>  
REPORT<sup>3</sup>**

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  
SCIENCE  
FOUNDATION

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](https://DLTscience.org) 

DLT  
SCIENCE  
FOUNDATION

Building Trust,  
Discovering Truth



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**Ralf Glabischnig | Saqr Ereqat | Faisal Zaidi**

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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 OASIS<sup>2</sup> ECOSYSTEM<sup>2</sup> REPORT<sup>3</sup>

UNITED ARAB EMIRATES

## PROJECTS & STARTUPS

### GLOBAL PROTOCOLS



### DIGITAL ASSETS INFRASTRUCTURE



### WEB3 INFRASTRUCTURE



### ESG



### DEFI



### NFT PLATFORMS



### METaverse



### WEB3 GAMING



## EDUCATION & RESEARCH

## SERVICE PROVIDERS

### ADIA



### TECHNOLOGY & ADVISORY



### LEGAL & COMPLIANCE



## GOVERNMENT & ASSOCIATIONS



### NEWS & MEDIA



### UNIVERSITIES & INSTITUTES



### VENTURE CAPITAL



### INCUBATORS & VENTURE BUILDERS



### FINANCIAL INDUSTRIES



### OTHER INDUSTRIES



### ECONOMIC ZONES



## INVESTORS & COLLECTORS

SPRING  
SPRING  
SPRING  
SPRING  
SPRING  
EDITION



# CORPORATES



## OTHER INDUSTRIES

Blockchain technology has been quietly adopted throughout different industries, from healthcare, supply chain and insurance use cases. Global spending on Blockchain solutions reached \$6.6bn in 2021 and is expected to reach \$19bn in 2024. Blockchain in healthcare will reach a value of \$1.2bn by 2028



## RETAIL



## Chalhoub Group

Chalhoub Group has been a partner and creator of luxury experiences in the Middle East. The group has a portfolio of eight owned brands and over 300 international brands in the luxury, beauty, fashion, and art de vivre categories. More recently, expanded its expertise into new categories of luxury watches, jewellery, and eyewear. Chalhoub group has announced that they will launch their first Web3 project with SOL3MATES a sneaker brand with an NFT-gated community.



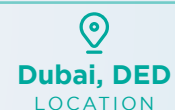
## Landmark Group

Landmark Group is an Indian multinational conglomerate based in Dubai, UAE headed by Renuka Jagtiani, who is the Founder and Chairman of the company. The group is involved in retailing of apparel, footwear, consumer electronics, cosmetics & beauty products, home improvement and baby products. Splash Fashion, under Landmark Groups retailers, has launched the regions first NFT-inspired clothing collection with BoredPuma, a local creative Web3 studio.



## Majid Al Futtaim Group (MAF)

MAF is an Emirati holding company based in Dubai. As of 2015, MAF owns and operates shopping malls, retail, and leisure establishments in the Middle East and North Africa with operations in 13 countries. Majid Al Futtaim and Binance have entered a strategic partnership. Majid Al Futtaim will harness Web3 technology, list virtual assets on Binance's NFT Marketplace and integrate Binance Pay among others.



## REAL ESTATE



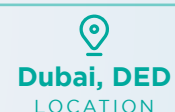
## Aldar

Aldar Properties PJSC is a real estate development, management and investment company with headquarters in Abu Dhabi, United Arab Emirates. The company's shares are traded on the Abu Dhabi Securities Exchange. Aldar has launched Scale Up, a 4 week free accelerator program aimed at helping start ups in the exploration of Web3 and shaping the Metaverse.



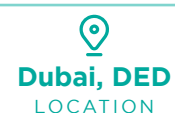
## DAMAC

Since its inception in 2002, DAMAC Properties has grown into the Middle East's leading luxury real estate developer for award-winning residential, commercial and leisure properties, DAMAC Properties has delivered 42,000 quality homes, with 28,000 upcoming projects spread across 3 continents. Through its subsidiary D-labs, DAMAC offers its customers Metaverse experiences and NFT's.



## Emaar

Emaar Properties or Emaar Developments is an Emirati multinational real estate development company located in the United Arab Emirates. It is a public joint-stock company, listed on the Dubai Financial Market. In 2022, Emaar Properties recorded a net profit of AED6.8bn for the fiscal year ending December 31 while the company's total revenue reached AED24.9bn. Emaar has been one of the early adopters of Blockchain and Cryptocurrencies.

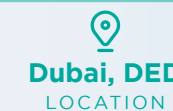


## REAL ESTATE



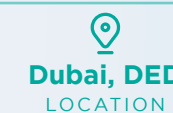
## Meraas

Meraas is a privately held holding company headquartered in Dubai with operations and assets in the United Arab Emirates. As of 2020, Meraas was reportedly due to become a subsidiary of Dubai Holding. Meraas offers payment options via Cryptocurrency.



## Nakheel

Nakheel Properties is a property developer based in Dubai, United Arab Emirates. The formal name of the company is Nakheel PJSC and it is a subsidiary of Dubai World and a private state-owned enterprise. Nakheel was seen as key to resolving Dubai's debt crisis in 2009-2010. Customers can pay their rent, service fees and property purchases using Cryptocurrency, after an exclusive partnership with HAYVN.



## The First Group

Headquartered in Dubai, UAE, The First Group (TFG) is a dynamic, integrated global property developer with a fast-growing portfolio of upscale hotels, residential properties, F&B brands and real estate asset management services. Since launch, TFG has carved a highly successful niche offering unrivaled property investment opportunities to clients from more than 70 countries worldwide. The First Group has active trials in the Blockchain and Web3 space.



## LOGISTICS



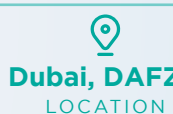
## DP World

DP World is an Emirati multinational logistics company based in Dubai, United Arab Emirates. It specialises in cargo logistics, port termination operations, maritime services and free trade zones. With IBM's Tradelense, DP world was one of the early adopters of DLT technology for its supply chain operations.



## Emirates Airlines

Emirates Airlines is one of two flag carriers of the United Arab Emirates. Based in Garhoud, Dubai, the airline is a subsidiary of The Emirates Group, which is owned by the Government of Dubai's Investment Corporation of Dubai. Emirates will soon launch NFTs and exciting experiences in the Metaverse for its customers and employees.



## Etihad Airways

Etihad Airways is the second flag carrier airline of the United Arab Emirates. Its head office is in Khalifa City, Abu Dhabi, near Abu Dhabi International Airport. Etihad commenced operations in November 2003. It is the second-largest airline in the UAE after Emirates. The name Etihad is Arabic for 'Union'. Etihad has its own NFT project called EY-ZERO1 on Polygon network featuring limited supply of 2003 pieces, symbolising Etihad's founding year.





## MEDIA &amp; TELECOMMUNICATIONS

## Du



Emirates Integrated Telecommunications Company, commercially rebranded as du in February 2007, is one of the two main telecom operators in the United Arab Emirates. du offers fixed line, mobile telephony, internet and digital television services across the UAE. du integrated "Blockchain-Platform-as-a-Service with its product called "Blockchain Edge".



## Etisalat



Emirates Telecommunication Group Company PJSC, doing business as Etisalat, is an Emirati-based multinational telecommunications services provider, currently operating in 16 countries across Asia, the Middle East and Africa. It is the 18th largest mobile network operator in the world by number of subscribers. Etisalat ventured as co-creator into the UAE Trade Connect project (UTC), a nationwide Blockchain platform used by the leading seven banks and supply chain industry.



## MBC Group



The Middle East Broadcasting Center, branded as MBC Group, is a Saudi Arabian media conglomerate majority-owned by the Saudi Government. It is based in the Middle East and North Africa region. Launched in London in 1991, the company moved to its headquarters to Dubai in 2002. The Fananees Genesis Collection brings MBC's most popular Ramadan characters to the exciting world of digital collectibles. The collection offers NFT holders unique benefits from MBC Group.



## TECH

## Alphabet



Alphabet Inc. is an American multinational technology conglomerate holding company headquartered in Mountain View, California. It was created through a restructuring of Google on October 2, 2015, and became the parent company of Google and several former Google subsidiaries. Alphabet has invested \$1.5bn into the Blockchain industry.



## Amazon



Amazon.com, Inc. is an American multinational technology company which focuses on e-commerce, cloud computing, digital streaming, and artificial intelligence. It has been referred to as "one of the most influential economic and cultural forces in the world", and is one of the world's most valuable brands. Amazon provides infrastructure services to the Blockchain world.



## Meta



Meta Platforms, Inc., doing business as Meta and formerly known as Facebook, Inc., and TheFacebook, Inc., is an American multinational technology conglomerate that recently focused their attention and funding towards to develop its own Metaverse. The company owns Facebook, Instagram, and WhatsApp, among other products and services.

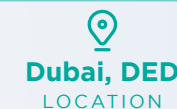


## TECH

## MicroStrategy



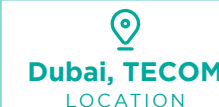
MicroStrategy is a leader in enterprise analytics and mobility software. MicroStrategy provides enterprise customers with world-class software and expert services so they can deploy unique intelligence applications. Most known for the vast BTC holding, MicroStrategy's Michael Saylor has given a keynote interview at DMCC's Dubai precious metals conference.



## Microsoft



Microsoft is a multinational technology company that develops, licenses, and sells software, consumer electronics, and personal computers. With a strong focus on innovation, Microsoft has been at the forefront of cutting-edge technologies, including AI, cloud computing, and Blockchain, where it has developed platforms and tools to enable businesses to securely and efficiently transact using distributed ledgers.



## 4 Subscription

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