

BLOCKCHAIN

Investment Opportunity Brief



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WHAT THEY SAY

“ WE WANT TO DO MORE THAN JUST ENCOURAGE COMPANIES TO BRING NEW TECHNOLOGIES TO THE MARKET; WE WANT TO PROVIDE A PLATFORM WHERE THEY CAN UTILIZE TOOLS TO CREATE SOLUTIONS FOR THE CHALLENGES OF GOVERNANCE. ALREADY, INVESTORS ARE INCREASINGLY SEEING DUBAI AS A PLACE WHERE THE MOST NASCENT IDEAS ... CAN BE DEVELOPED AND IMPLEMENTED AT A SPEED THAT IS DIFFICULT IN THE REST OF THE WORLD. ”

Interview with Oxford Business Group



H.E. DR. AISHA BUTTI BIN BISHR
DIRECTOR GENERAL OF THE SMART DUBAI OFFICE

Smart Dubai Office



“ DUBAI IS KNOWN FOR BEING AT THE FOREFRONT OF TECHNOLOGICAL INNOVATION. AS ONE OF THE FIRST GOVERNMENTS TO ENGAGE WITH BLOCKCHAIN, DUBAI’S STORY IS INSPIRATIONAL AND CAN PROVIDE A ROAD MAP TO ANYONE INTERESTED IN CREATING SMART CITIES BY TRANSFORMING TRANSACTIONS WITH THE DISTRIBUTED LEDGER TECHNOLOGY. THE JOURNEY BEGAN WHEN BLOCKCHAIN WAS JUST A CONCEPT, AND DUBAI IS NOW CARRYING OUT A CITY-WIDE PILOT THAT WILL HELP MAKE IT MORE OF A REALITY. ”

IBM Blockchain Blog



SAQR EREIQAT
BLOCKCHAIN EVANGELIST AND
SENIOR MANAGING CONSULTANT,
GLOBAL BUSINESS SERVICES

IBM



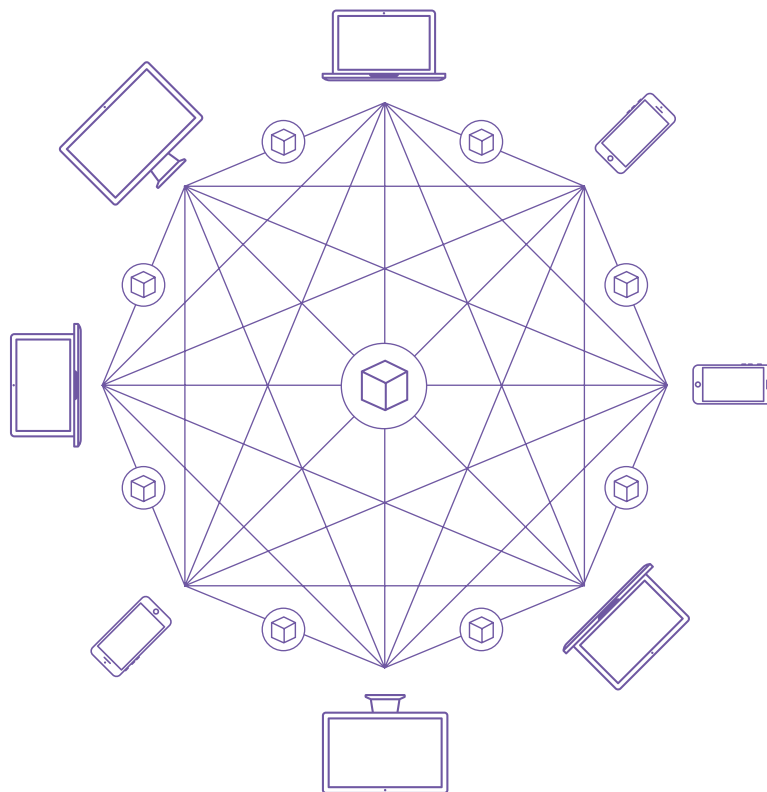
PLUG INTO A USD 20 BILLION GLOBAL MARKET WITH 58.7% ANNUAL GROWTH

Blockchain technology adds simplicity, efficiency, and safety to transactions and records. The distributed database for all digital transactions eliminates the need for third-party authentication and is being adopted by consumers, institutions, and organizations globally.

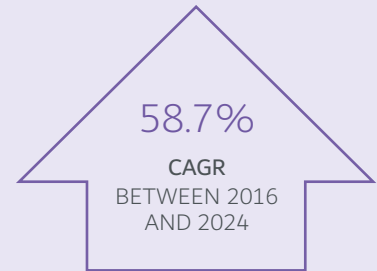
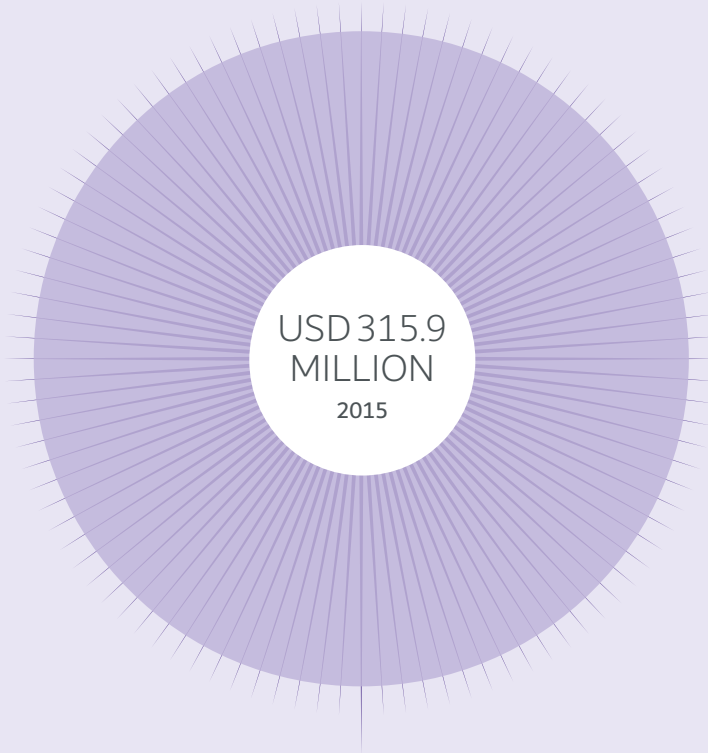
The global blockchain technology market was valued at USD 315.9 million in 2015 and is expected to reach USD 20 billion by the end of 2024. Between 2016 and 2024, the global market is expected to rise at a CAGR of 58.7 percent.

The Dubai Blockchain Strategy targets the shift of 100 per cent of government transactions to a blockchain network by 2020 and encourages paperless transactions, cutting almost 100 million paper transactions annually.

Dubai's ICT sector overall generated a turnover of USD 4.2 billion in 2016, adding 3.9 percent to GDP, according to the Dubai Statistics Centre (DSC), up from 3.7 percent in 2014 and 3.8 percent in 2015.



TOTAL GLOBAL BLOCKCHAIN TECHNOLOGY MARKET VALUE



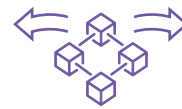
USD 20 BILLION
2024

Source: Transparency International



10%

OF GLOBAL GDP WILL
BE STORED ON BLOCKCHAIN
BY 2025



24 countries

ARE CURRENTLY
IMPLEMENTING
BLOCKCHAIN STRATEGIES

Source: WEF Edelman Digital Trends Report

AN INVITATION TO COLLABORATE

The Dubai Blockchain Strategy is a joint project of the Dubai Future Foundation and Dubai Smart City Office. The secure, cloud-based network will conduct, process, and verify transactions related to government documents, shares and financial products, trade and contracts, and digital currency. It's a cross-sector approach, aiming to fuel entrepreneurship and global competitiveness.

Dubai's blockchain ecosystem will facilitate the creation of new industries, leading to the expansion of thousands of new business opportunities in the private sector. Sectors that are expected to see growth include fintech and banking, health care, transportation, urban planning, smart energy, digital commerce, and tourism.

The Dubai Blockchain Strategy will pave the way for technology companies to develop and implement solutions that create smarter cities. It's an opportunity to create strategic partnerships and source highly-skilled personnel to bring these ideas to fruition. Research and development as well testing are being facilitated in a supportive environment.

- **GOVERNMENT EFFICIENCY:** A paperless digital layer for all city transactions, such as visa applications, bill payments, and license renewals, supporting public and private sector Smart Dubai initiatives.
- **INDUSTRY CREATION:** A system for enabling citizens and partners to create new businesses using the technology.
- **INTERNATIONAL LEADERSHIP:** Dubai's blockchain platform to be opened to global counterparts to improve safety, security, and convenience. Faster visitor entry with pre-approved passport and security clearance and visas; easier mobility within in the city with approved driving licenses and car rentals; guaranteed wireless connectivity; and pre-authenticated temporary digital wallets and payments are part of this plan.

DYNAMIC GROWTH IN KEY SECTORS

- **REAL ESTATE:** The Dubai Land Department (DLD) is the world's first government entity to adopt blockchain technology, using a smart and secure database that records all real estate contracts, including lease registrations.
- **TOURISM:** Dubai Tourism has announced the launch of a blockchain-encrypted virtual market ecosystem. The Blockchain Marketplace, announced in February 2018, will deliver real-time Dubai inventory, opportunities for new-age, proven emergent technology providers to enter the market without scale requirement, increase tourism's contribution to Dubai's GDP, and increase employment.
- **TRANSPORTATION:** Dubai's Roads and Transport Authority (RTA) has announced a vehicle lifecycle management system which will cover all vehicles in Dubai, extending to all vehicles in the UAE. This is set to be complete by 2020.
- **FINTECH AND BANKING:** Dubai's Emirates NBD bank is working with India's ICICI Bank on a pilot project to use blockchain technology for global remittances and trade finance.
- **HEALTH CARE:** The Dubai Health Authority is expected to begin implementing a blockchain-powered solution to improve patient self-management of health data.
- **DIGITAL COMMERCE:** Dubai Customs, Dubai Trade and government-owned ICT firm Dutech are working with IBM on blockchain ledger projects.
- **SMART ENERGY:** Dubai Electricity and Water Authority (DEWA) is one of the agencies conducting a pilot on the technology.

THE HOME OF THE GLOBAL BLOCKCHAIN COUNCIL

The Dubai Future Foundation has announced the establishment of the Global Blockchain Council in 2016 to explore and discuss current and future applications, and to organize transactions using the blockchain platform.

PUBLIC AND PRIVATE PARTNERS FOR GROWTH: The 46-member council includes government entities, international companies, banks, free zones, and international blockchain technology firms, such as:

- Microsoft
- Du
- SAP
- IBM
- Cisco
- TECOM
- Dubai Holding
- Dubai Multi Commodities Centre (DMCC)
- Emirates NBD
- Emirates Islamic
- Dubai International Financial Center (DIFC)
- Souq.com
- Careem
- Mashreq
- InfoSys
- Wamda
- Propertyfinder.com
- Kraken
- BitOasis
- Umbrellab
- AstroLabs
- YellowPay
- SmartStart Fund
- Viktor Koenig LLC
- Privity FZ LLC
- Digitus
- Network International
- Michael Mainelli
- Vinay Gupta
- Smart Dubai Office
- Dubai Smart Government

GOVERNMENT SUPPORT FOR BLOCKCHAIN START-UPS

- The Global Blockchain Challenge, now in its second round, is open to blockchain start-ups from around the world. Three winners will share total prize money of USD 45,000 and the opportunity to implement their product or service in Dubai.
- In November 2017, Educhain, a blockchain start-up in educational technology, announced that it is participating in the third cohort of the Dubai Future Accelerators program to collaborate with the Knowledge and Human Development Authority (KHDA), the educational quality assurance and regulatory authority of Dubai, to enable digital transformation in academic credentialing and attestation.

USEFUL LINKS

[Global Blockchain Technology Market: Snapshot](#)

[Dubai Blockchain Strategy](#)

[Global Blockchain Council](#)

[Dubai aiming to be blockchain capital of the world](#)

[Dubai Tourism to launch Blockchain encrypted
virtual market ecosystem](#)

[IBM Blockchain Blog](#)

BROUGHT TO YOU BY



Business Village,
Block A, 9th Floor
Near Clock Tower



+971 4 4455964,
+971 4 4455939



+971 4 4455940



info.fdi@fdidubai.gov.ae



DubaiFDI



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