

DUBAI STARTUP GUIDE



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His Excellency Omar Sultan Al Olama
Minister of State for Artificial
Intelligence, Digital Economy and
Remote Work Applications

FOREWORD

Dubai's emergence as a global leader in the digital economy reflects our unwavering commitment to fostering innovation, encouraging entrepreneurship, and leveraging advanced technologies. Over the years, we have invested in building a thriving ecosystem where startups and businesses can scale and succeed on a global level, supported by Dubai's world-class infrastructure, international talent pool, innovation-friendly environment, favourable regulations, dynamic investment landscape, and unrivalled market access.

Dubai's **infrastructure** is the foundation of this growth. With high-speed connectivity, cloud computing, and state-of-the-art logistics, our city offers the technology and resources needed for startups to grow. Attracting top **talent** from around the world is another critical factor in Dubai's success. Initiatives like the **Golden Visa** and the remote work programme ensure our city remains a magnet for global innovators and entrepreneurs, creating a nurturing environment for ideas to turn into impactful ventures. In addition, Dubai's dedication to **innovation** is evident in its support for digital transformation and the rapid growth of businesses. The **DET x Amazon Accelerator** exemplifies this by providing small and medium-sized enterprises (SMEs) with the resources and mentorship they need to succeed, in line with the **Dubai Economic Agenda (D33)**. This initiative opens up new market opportunities and fast-tracks the digital journeys of

local businesses. Our commitment to forward-thinking **regulations** ensures emerging technologies such as artificial intelligence, blockchain, and Web 3.0 are seamlessly integrated into Dubai's economy. Regulatory frameworks, including the **Virtual Assets Regulatory Authority (VARA)**, provide the necessary support to foster innovation while maintaining trust and transparency for businesses and their customers. Dubai's **investment** landscape is also a major driver of growth. Our city is home to a thriving venture capital scene and a wide array of government-backed funds, offering startups and businesses the financial support needed to scale globally. The **Dubai International Financial Centre (DIFC)** is a leading destination for fintech investments, attracting investors from around the world. Lastly, **market access** is key to Dubai's success. The **Dubai Traders Initiative**, a core component of the **D33 Agenda**, enables startups to expand internationally by connecting them to emerging markets across the Middle East, Africa, and Asia.

This Startup Guide is a valuable resource for those looking to be part of Dubai's thriving entrepreneurial community. It offers insights and guidance for entrepreneurs ready to embark on their journey in a city that supports innovation and celebrates ambition. Whether you are an innovator, investor, or entrepreneur, Dubai offers the tools you need to transform your vision into a global success story.





ABOUT DUBAI STARTUP GUIDE

What is the Dubai Startup Guide about?

The guide is a comprehensive resource designed to assist entrepreneurs and startups in navigating the process of establishing their businesses in Dubai. It covers key aspects such as legal requirements, business setup options, funding opportunities, networking, and the unique advantages Dubai offers as a business hub. Whether you are a local entrepreneur or an international startup, this guide provides the essential information you need to make informed decisions and successfully launch your venture.

Who is this Guide for?

This guide is tailored for aspiring entrepreneurs, small business owners, and startups looking to establish a presence in Dubai. It is also valuable for investors, business consultants, and anyone interested in understanding the dynamic business environment of this thriving city. Whether you are starting from scratch or expanding your existing business, this guide offers practical

advice and insights to help you achieve your goals.

Where can I find more information?

For more detailed information, you can visit the official Dubai government websites, local business chambers, and startup incubators. Additionally, our guide provides links to useful online resources, contact details for key organizations, and recommendations for local business consultants who can offer personalized assistance. You can also join local business communities and networking groups to stay updated on the latest trends and opportunities in Dubai's startup ecosystem.

What is my next step?

Your next step is to dive into the Dubai Startup Guide and get a good grasp of the requirements and opportunities available. Sketch out a solid business plan using the tips and resources in the guide. Make sure to chat with local business consultants and legal advisors to nail down all the regulatory stuff, and get familiar with the rules for



doing business in Dubai. Take a look at the different free zones to pick the one that fits your business best—each has its own perks and focuses. Then, kick off the process of registering your business, securing funding, and building your network in Dubai's bustling startup scene.

We hope this guide helps you on your journey to set up shop in Dubai. If you have any questions or need more help, feel free to reach out.

ENTREPRENEURS' GATEWAY

Why Dubai is the Ultimate Destination for Your Business



Before delving into Dubai's ecosystem, let's explore why Dubai consistently ranks among the top 10 places to live, work, and play.



1 Highly investment friendly



Foreign Direct Investment Law

100% ownership



Bilateral investment protection agreements

109 countries

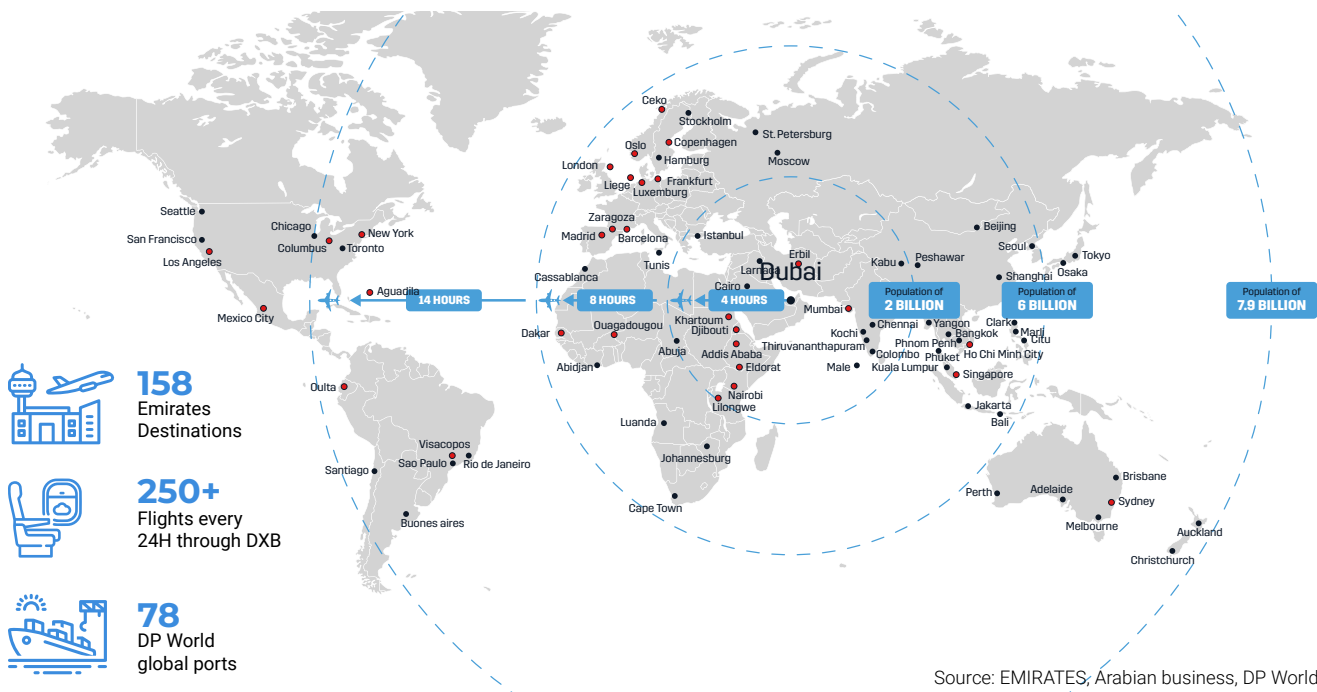


Bilateral investment protection Bilateral double taxation avoidance agreement

142 countries

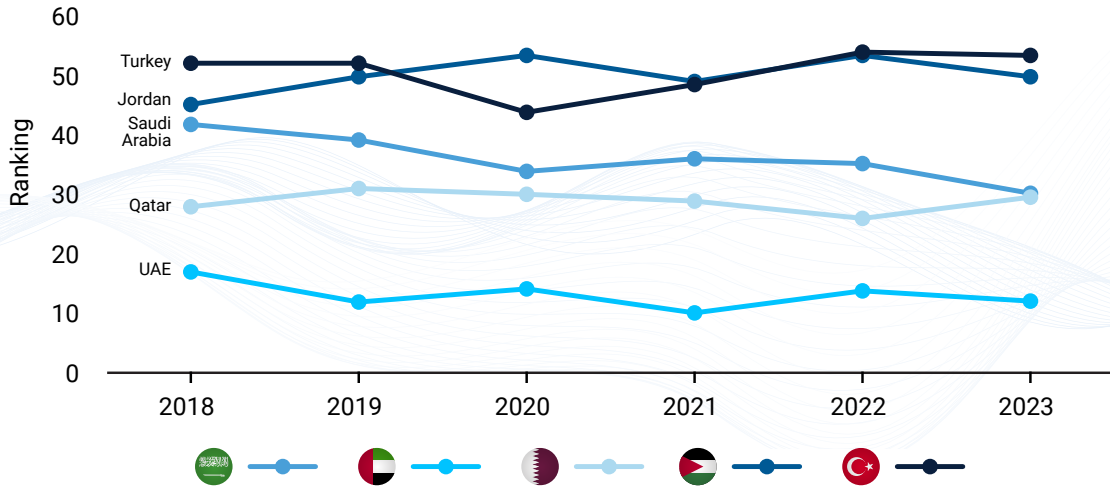
2 World Class Land, Sea and Air Travel Infrastructure

Direct links to all major global markets by land, sea and air covering 3/4th of the world's population within **eight hours flight time**



3 Best in Digital Competitiveness

UAE is the most digitally competitive country in the MENAT and GCC, followed by Qatar and Saudi Arabia.



4 Economic Growth

GDP growth rate for UAE has been consistently above 3% since 2021 with forecast for 2024 and 2025 north of 3.5%



In January 2023, Sheikh Mohammed bin Rashid Al Maktoum launched D33 to double the GDP over the next decade to 2033, aiming to establish it as one of the top three global cities.

Source: IMD, IMF, Numbeo, University of Oxford, World Bank, Lucidity Insights Research & Analysis



HIGHLIGHT



Politically Stable

More than 100 dynamic diplomatic missions abroad and about 200 foreign diplomatic missions in the UAE



Socially Stable

Ranked 22nd in the World Happiness Report
2nd in the region behind Kuwait
UAE is a safe place to live and invest in



Extremely Safe

Ranked 4th in list of safe cities globally in 2024, moving up from #7 in 2023



Ease of Business

Ranks 1st in the World Bank's Ease of Doing Business Index for the MENA region



Digital Economy

National digital economy expected to grow from US\$ 62 billion in 2021 to over US\$ 140 billion in 2031



In January 2024, His Highness Sheikh Mohammed announced the approval of the Dubai Economic Agenda - D33.

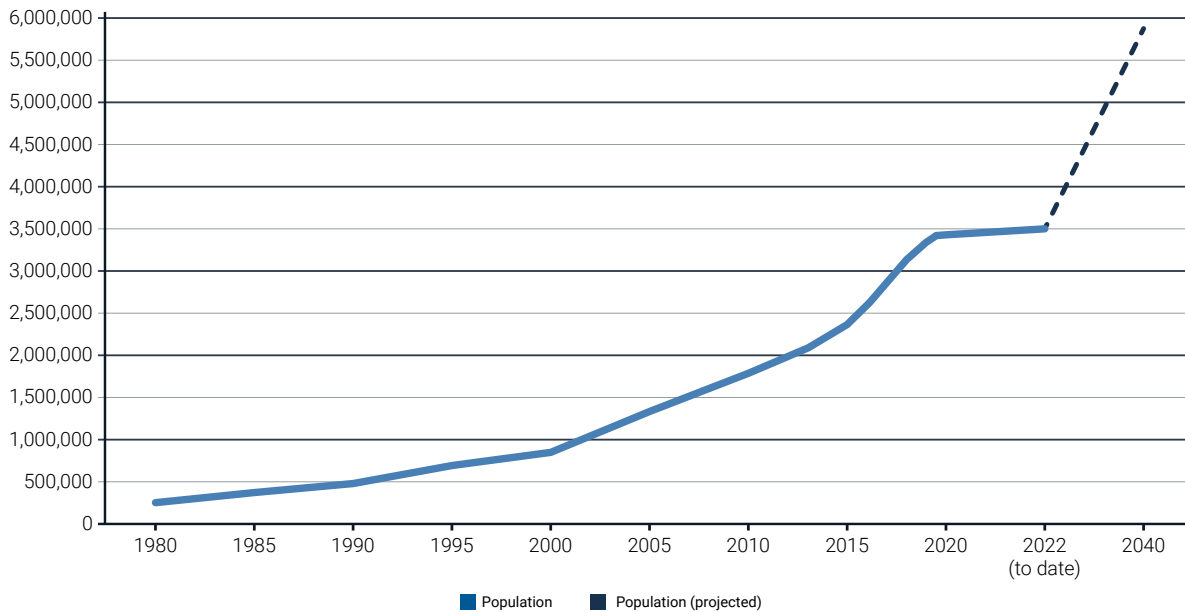
A key goal of the D33 is to double the size of Dubai's economy over the next decade and consolidate its position among the top three global cities. D33 includes 100 transformational projects, of which the first package of transformational projects for the next decade includes:

- 1 Double size of Dubai's foreign trade and adding 400 cities to Dubai's foreign trade map
- 2 Launch plan for green and sustainable manufacturing
- 3 Launch Dubai's Future Economic Corridors 2033 with Africa, Latin America, and Southeast Asia
- 4 Launch a scale-up programme for 30 companies to become unicorns
- 5 Integrate 65,000 young Emiratis into the job market
- 6 Launch Dubai Traders project to empower the new generation of traders in key sectors
- 7 Launch Dubai's unified licence as a unique commercial identity for all companies all over Dubai
- 8 Launch 'Sandbox Dubai' to allow testing and commercialisation of new technologies and making Dubai a major innovation hub
- 9 Launch a programme to attract the world's best universities, making Dubai a global pioneering hub for higher education
- 10 Develop a SME scale-up programme by identifying 400 high-potential companies, supporting their capacity building, and supporting them to grow globally.

5 Population explosion expected

Dubai's population was a mere 254,557 in 1980, and that has rapidly grown to nearly 3.65 million at end of 2023. The Emirate added 100,240 people in 2023, much more than the 71,495 people in 2022.. Q1 has seen Dubai add another 25,700 people, to reach 3.68 million.

This figure is expected to increase to 5.8 million people by 2040.



6 Global Talent Competitiveness

Ranked 22nd in the 2023 The Global Talent Competitiveness Index, published by INSEAD, ranking first among Northern Africa and Western Asia region.

UAE is the best performer for the 6th time in the GTCI. It is ranked highly on being able to attract, due to its external openness.

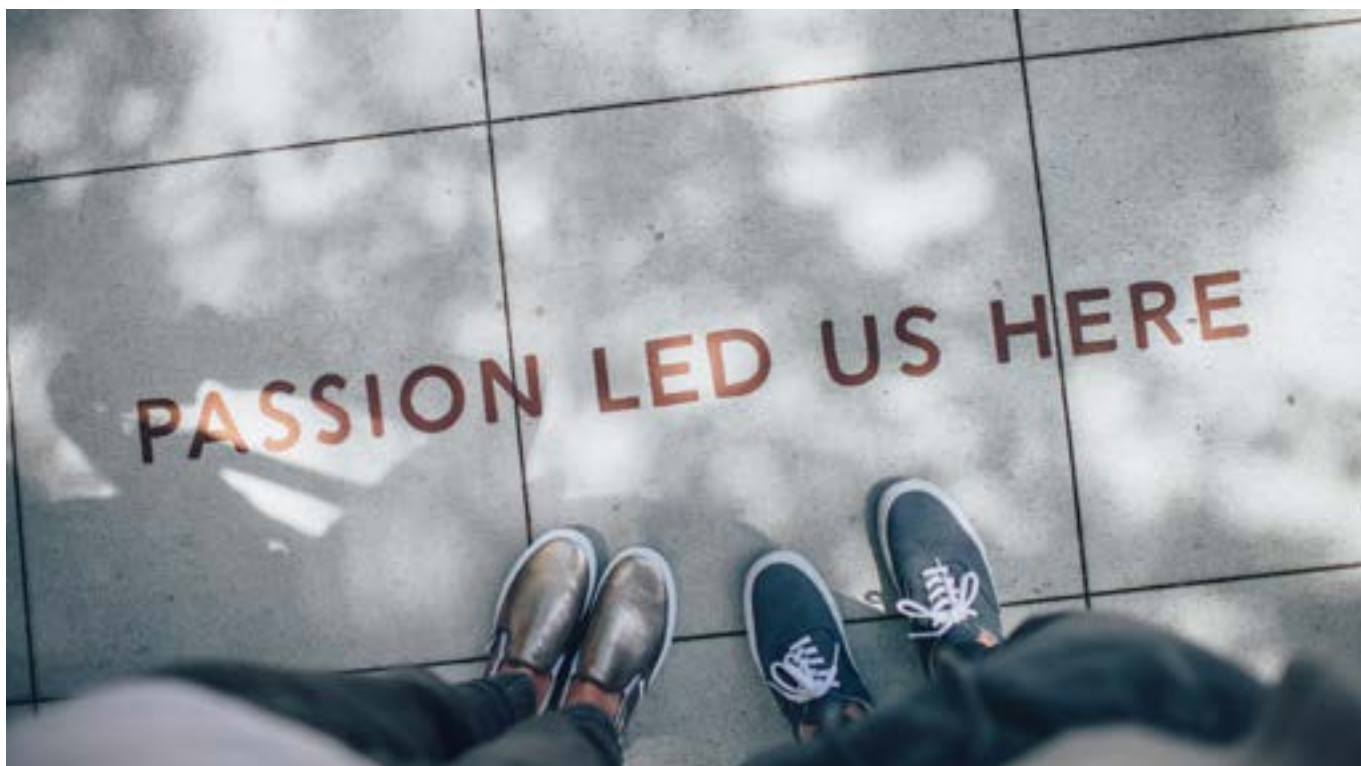
Also ranks high on access to growth opportunities.

Source: Dubai Statistics Center, INSEAD and Lucidity Insights Research & Analysis using data from Crunchbase and Pitchbook

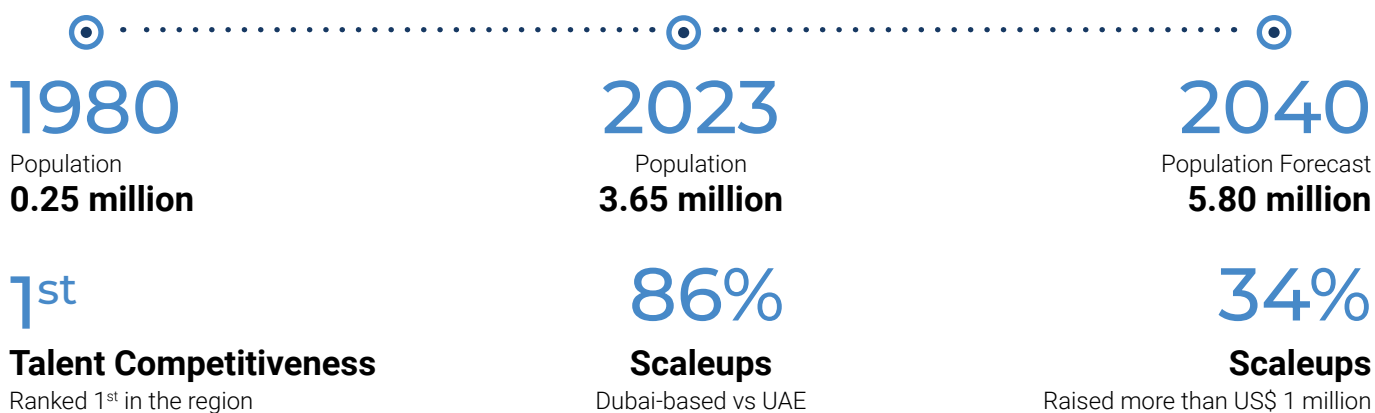


7 Healthy Startup Ecosystem

More than 1,000 startups in the UAE, with Dubai accounting for 86% of the startups. 40% of Dubai based startups are scaleups (having successfully raised more than US\$ 1 million in funding). Dubai based scaleups account for 89% of UAE scaleups.

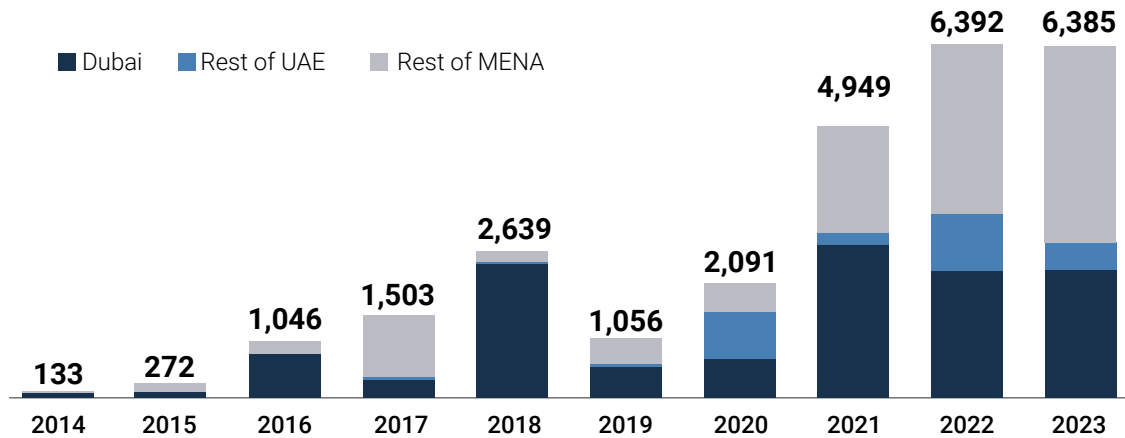


HIGHLIGHT



8 Ease of Access to Capital

Funding for Startups in MENA (excl. Israel)



% of funds raised by startups from

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Dubai	84%	43%	78%	23%	90%	52%	33%	56%	36%	36%
UAE	84%	44%	78%	25%	92%	56%	75%	60%	52%	44%

Dubai based startups have raised a significant sum of funds through the years, representing over half of the funding in 5 of the previous 10 years, while UAE based startups have raised more than half of all funding in 7 of the previous 10 years. There are more than 1,300 investors in Dubai based startups since 2010. 2021 to 2023 has seen 986 investors actively funding UAE-based startups, out of which Dubai-based startups account for 91%.

9 Dubai's Most Funded Startups to Date

	US\$ Mn		US\$ Mn
1 Telegram Messenger	2,910.0	8 Souq – acquired by Amazon	460.0
2 Tabby	1,744.0	9 Pathfinder	325.0
3 Kitopi	804.0	10 Fenix Games	150.0
4 Careem – acquired by Uber	771.7	11 Property Finder	142.0
5 Swvl	709.0	12 Yalla	139.5
6 Dubizzle Group	479.0	13 Cashew Payments	106.7
7 Aleph Holding	470.0	14 OptAsia – formerly Channel VAS	104.0
		15 Wadi – acquired by Majid Al Futtaim	97.0

Source: Lucidity Insights Research & Analysis using data from Crunchbase and Pitchbook
 Considers firms which have established since 2000. Funding data only considers equity and debt funding rounds
 In 2024, Tabby split its regional HQ between Riyadh and Dubai.

10 Quality of Life

Ranking consistently high on different quality of life indices. Further focused on quality of life with the new announcement of

Dubai Quality of Life Strategy

2033, focused on recreational opportunities, entertainment options and cultural preservation and inclusivity.


Did You Know

Over the next 10 years, Dubai plans to build 200+ parks, open women-only beaches, construct 115+ km of pedestrian and cycling tracks, plant 3,000+ trees and more.

HIGHLIGHT

 **47%**

Accounted for by Dubai-based startups vs. the rest of MENA (excluding Israel)

 **1,300+**

the number of investors that have invested in firms headquartered in Dubai

 **14**

is the number of Dubai-based startups that have raised more than US\$ 100 million each

 **12.6 billion**

Total cumulative funding for Dubai-based startups
Considers funding data from 2010 onwards

 **59%**

Top 15 startups' funding as a % of UAE cumulative funding
Considers only startups which got funded till December 2023

 **1st** 

#1 City for Expats

 **8th** 

Global Power City Index 2023

Power to attract people, capital, and enterprises


 **9th** 

2023 Ranking for Quality of Life

UNDERSTANDING LEADERSHIP'S VISION: A BLUEPRINT FOR THE FUTURE

Over the past few years, His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, has spearheaded a series of visionary initiatives that are rapidly transforming Dubai into a vibrant global hub for tech companies and top talent. At the heart of this forward-thinking agenda is the ambitious Dubai Economic Agenda (D33), which aims to double the size of Dubai's economy over the next decade and consolidate its position among the top three global cities.

While Dubai's startup ecosystem is thriving through initiatives such as the Dubai AI & Web 3.0 Campus at DIFC, which is projected to attract over 500 global AI and Web 3.0 startups, generate over USD 300 million in investments, and create more than 3,000 jobs by 2028. Dubai's public sector is setting a global standard with the Dubai Universal Blueprint for Artificial Intelligence and the appointment of 22 Chief AI officers in Dubai Government—both groundbreaking steps designed to embed artificial intelligence into everyday operations, boosting efficiency and connectivity. His Highness remarks, "Dubai continues to inspire the world, showcasing its dedication to developing a comprehensive digital ecosystem, underpinned by advanced infrastructure capable of fostering innovative solutions to the world's most pressing challenges.



“Dubai has an ambitious vision and is taking proactive steps to enhance its position as a global hub for technology innovation. The city has created an exceptional platform for attracting digital talent from around the world. Guided by the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, the city serves as an inspiring role model for nurturing ideas and innovations that shape the future.”

His Highness Sheikh Hamdan bin Mohammed bin Rashid
Crown Prince of Dubai and the Chairman of The Executive Council

“Our strategic plans will also focus on achieving the objectives of the Dubai Economic Agenda (D33), especially in terms of driving digital transformation, developing a sustainable business sector, and adding an average of AED100 billion per year in economic value to the emirate's economy”



His Excellency Omar Sultan Al Olama
Minister of State for Artificial Intelligence, Digital Economy and Remote Work Applications



To watch the full interview, please scan the QR code



Up close and personal with **His Excellency Ahmad Abdullah Bin Byat**

His Excellency Ahmad Abdullah Bin Byat is one of the most respected corporate leaders in Dubai today. He has been at the helm of many of Dubai's prominent companies, with leadership positions at Du Telecommunications and Dubai Holding. Previously a Chairman at Du Telecommunications between 2006 to 2018, the company was able to expand during his tenure and gained significant market share. His time at Dubai Holding between 2009 to 2017, was first as CEO, then later as Vice Chairman. While at Dubai Holding, he played the instrumental role of developing the Dubai we now know and love. Let's hear more from His Excellency Ahmad Abdulla Bin Byat.

Tell us about the benefits that startups can find in establishing themselves in Dubai over some other places?

Dubai has always been an attractive place for startups, both digital and non-digital. The risks are similar for both digital and non-digital businesses. What Dubai has been successful in doing, is being a conducive platform for the wider region as we are a trading hub for 2.5 billion people around us. In fact a survey covering youth asking for 'what is their destination city' and great majority of the youth mentioned Dubai.



Dubai is the 4th most visited city in the world behind Bangkok, Paris and London. It's a great place to play, work and live. What do you think Dubai has done to ensure that Dubai is a great place to live?

We rely exclusively on experiences and word of mouth which people take back with them. However, beyond word of mouth, there's a lot of work in the background, which tourists don't necessarily see. People who want to come and start a business also have to consider other elements such as accommodation, schooling and other infrastructure. If they are not provided with that, it would not be good for the city. We constantly heard from senior leadership that their executives in Dubai were the most productive out of all the regional HQs. It's no surprise as traveling to work is quick and safety and security is something they don't need to worry about. It is not only about what is available for the startup, but it is about the infrastructure the city provides, which is what makes them stay longer.

What advice do you have for entrepreneurs and startup founders that are looking in the early stages of relocating to Dubai or start something here?

The first thing to do is approach the Dubai Chamber of Digital Economy, as we are a semi-government body. Our mandate is to provide support to businesses, and we have data and information beyond what is seen online. We also introduce entrepreneurs to relevant partners, support infrastructure providers and customers. If we get an idea of what they are trying

to accomplish, we will be better able to help them.

If you were a new grad today, with all the options you have been exposed to, how would you recreate your professional life today? What excites you?

Dubai is such an evolving place and one of the main success factors is its ability to absorb and integrate talent and their ideas. If you see, many of the cities around the world, because of traditions and existing systems, tend to have filtration systems. Since Dubai is a new place, the city is not bogged down with ancient laws which is clearly visible in our policy making. You can see that with artificial intelligence, which we rolled out.

People come to us from all around the world with new ideas and fresh way of looking at things. If I was a new graduate now, I will look at something to improve the efficiency of the city. As cities grow, inefficiencies start creeping in and anybody focused on improving inefficiencies and improving productivity would succeed.



DUBAI ECOSYSTEM ENABLERS

Key Government Entities

The government entities and institutions which are a key part of the ecosystem in Dubai

<p>Programs:</p> <ul style="list-style-type: none"> Create Apps in Dubai Business in Dubai <p>Sectors:</p> <p>Technology and technology-enabled</p>	<p>Programs:</p> <ul style="list-style-type: none"> MBRIF Accelerator Guarantee Scheme <p>Sectors:</p> <p>Tech, Education, Clean Energy, Water, Transport, Health, Space</p>	<p>Programs:</p> <ul style="list-style-type: none"> Humanitarian Accelerator <p>Sectors:</p> <p>Impact</p>	<p>Programs:</p> <ul style="list-style-type: none"> Inteltek Idea Hub (UAE nationals) <p>Sectors:</p> <p>Aerospace, air transportation, hospitality, tourism, travel</p>
<p>Programs:</p> <ul style="list-style-type: none"> AccelerateHer National Digital Talent Incubator Programme Metaverse Accelerator Women in Tech Dubai AI Campus <p>Sectors:</p> <p>FinTech, InsurTech, RegTech and Islamic FinTech, AI, Web3</p>		<p>Programs:</p> <ul style="list-style-type: none"> Dubai Future Accelerators Dubai Centre for Artificial Intelligence Dubai Future Solutions Dubai Future Labs Dubai Design Lab Dubai Future Fellowship Dubai 10X <p>Sectors:</p> <p>Disruptive technologies</p>	
<p>Programs:</p> <ul style="list-style-type: none"> Using Robots in Smart Cities Securing Smart Cities <p>Sectors:</p> <p>Disruptive technologies</p>	<p>Programs:</p> <ul style="list-style-type: none"> Innovation Accelerator Program Hackathons Dubai 10X <p>Sectors:</p> <p>Transport</p>	<p>Programs:</p> <ul style="list-style-type: none"> GeoHub <p>Sectors:</p> <p>Geospatial</p>	<p>Programs:</p> <ul style="list-style-type: none"> Sustainability & Innovation Centre (Training programs for UAE Nationals) Cleantech Youth Program <p>Sectors:</p> <p>Clean Technology</p>
<p>Programs:</p> <ul style="list-style-type: none"> Pitch@Gov <p>Sectors:</p> <p>Public sector</p>	<p>Certified Incubators</p> <p>Hamdan Innovator and Incubator (HI2), under the Department of Economic Development is established by the Mohammad Bin Rashid establishment for SME and has a list of certified business incubators under it.</p> <p>Sectors:</p> <p>Technology</p>		

DUBAI ECOSYSTEM ENABLERS

Other key private accelerators and incubators

<p>Programs: Majid Al Futtaim Launchpad Programme; The Global Startup Program; Game Changers; Fast Pilot Program; Mega Green Accelerator</p>  <p>Sectors: Technology</p>	<p>Programs: Project Incubation; Technical; Consulting</p>  <p>Sectors: Investments and Crowdfunding Metaverse, Web3, AR/VR</p>	<p>Programs: F1 Core Program; Founder Lab; F1 Venture Network</p>  <p>Sectors: Technology and technology-enabled</p>	<p>Programs: C3 Social Impact Accelerator</p>  <p>Sectors: Impact</p>
<p>Programs: Launchpad X</p>  <p>Sectors: Technology, fashion and lifestyle, leisure, climatetech</p>	<p>Programs: Local Business Incubator</p>  <p>Sectors: FMCG; Food production</p>	<p>Programs: Retail Accelerator Program; The Co-Kitchen Food Business Incubator</p>  <p>Sectors: Retail, food</p>	<p>Programs: Wamda X</p>  <p>Sectors: Technology and technology-enabled</p>
<p>Programs: Women in Tech Accelerator</p>  <p>Sectors: Technology</p>	<p>Programs: Venture Studio; VCaaS</p>  <p>Sectors: Technology and technology-enabled</p>	<p>Programs: Incubation; Marketing/Advisory</p>  <p>Sectors: Web3, Token Management</p>	<p>Programs: Investment readiness acceleration program</p>  <p>Sectors: AI, Sustainability, and Blockchain</p>
<p>Programs: Sandbox</p>  <p>Sectors: Technology</p>	<p>Programs: CoFounder+ Programme</p>  <p>Sectors: EdTech, HealthTech, HRTech, PropTech, RetailTech</p>	<p>Programs: Dubai Smart City Accelerator; Fintech</p>  <p>Sectors: Smart city solutions, fintech</p>	<p>Programs: in5 Tech; in5 Media; in5 Design; in5 Science</p>  <p>Sectors: Technology, media, design, science</p>
<p>Programs: Startup Studio; Entrepreneur in Residence; Yearly Accelerators</p>  <p>Sectors: Retail</p>	<p>Programs: Idea to product program; Tech co-founder program; Grow your startup program; Raise capital program</p>  <p>Sectors: Technology</p>	<p>Programs: Sustaintech Xcelerator Program</p>  <p>Sectors: Sustainability</p>	<p>Programs: Incubation and Marketing Advisory</p>  <p>Sectors: Web3</p>

Pre-Seed	Seed	Series A	Series B	Growth

SETTING UP A BUSINESS IN DUBAI


Setting up a business in Dubai is a simple process

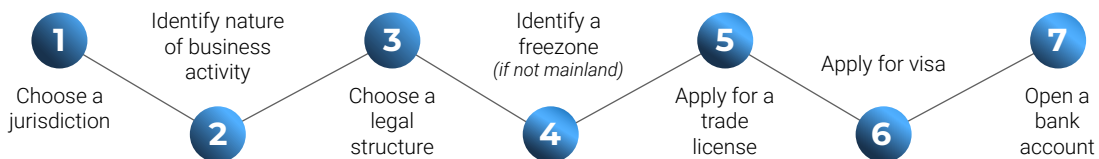
The process of establishing a company in Dubai involves only a few simple steps. You can apply in person at the Department of Economic Development. Additionally, digital platforms are available to obtain a commercial license and establish a company online.

Did you know
setting up a business in the UAE can be done in minutes?


10 Days
in high-income countries, according to the World Bank


4 Days
In the UAE through the Department of Economic Development


15 Minutes
Via the Basher online platform




Know some of the main differences to make the right decision when choosing how and where to setup your business

Learn more on the Ministry of Economy's website [here](#) 

	Mainland Company	Freezone Company	Offshore Company
Ownership	100% foreign ownership in more than 1,000 activities. Exclusions apply to economic activities with strategic significance (e.g. security and defence, banks, telecommunications)	100% foreign ownership	100% foreign ownership (outside UAE)
Business Scope	No territorial restrictions in the UAE including freezones & GCC	Primarily focus on activities outside the UAE. 6 specific freezones offer dual licenses allowing on/offshore activities	Only outside the UAE
Govt Authorities	DED, Ministry of Labor, Dubai Municipality, etc.	Freezone authority only	RAK, JAFZA freezone authorities
Cost of Setup	High	Medium	Low
Emiritisation	At least 2% of skilled workforce	No requirements	No requirements

The process of setting up a business in Dubai varies with regulations and requirements differing based on your business and the specific jurisdiction and free zone selected.

Did you know
there are more than 2,000 economic activities in the UAE?

Browse the various business activities [here](#) 

The activity's nature determines the license type that will be issued.

SETTING UP A BUSINESS IN DUBAI






The different legal structures per jurisdiction



	Definition	Mainland	Free zone	Offshore
Free Zone Establishment (FZE)	A legal entity incorporated/registered by a single shareholder, who can either be an individual or a corporate entity.		✓	
Sole Proprietorship (Sole Establishment)	A business owned by one person, who is personally liable for all financial obligations and liabilities incurred by the business.	✓		
Public Joint Stock Company	A corporate entity with multiple shareholders that can offer its shares to the public for trading on the stock exchange.	✓	✓	
Branch of a Local or International Company	An extension of an existing local or international company, allowing it to conduct business in Dubai while remaining legally dependent on its parent company.	✓	✓	
Free Zone Company (FZCO)	A legal entity incorporated/registered with a minimum of two shareholders, who can be either individuals or corporate entities.		✓	
Limited Liability Company (LLC)	A corporate entity with limited liability, formed by a minimum of two and a maximum of 50 shareholders, not open to public subscription or trading of shares.	✓	✓	✓
Private Joint Stock Company	A company of this type has up to 200 shareholders with an equal division of capital into nominal value shares. It can be established and owned by one legal person (company), and its shares cannot be publicly offered.	✓		
Limited Partnership (LP)	A company formed of one or more general partners who have joint and separate liability, or one or more limited partners who have limited liability proportional to their capital shares.	✓		
General Partnership (GP)	This involves two or more partners who are jointly and separately liable for the company's obligations using their personal funds.	✓		
Civil Company	This is a company owned by two or more partners practising a professional activity such as tailors, beauty salons, consultancy or training, etc.	✓		
Offshore Company (IBC)	A corporation established in certain jurisdictions as tax-free but barred from conducting business within those jurisdictions.			✓

SETTING UP A BUSINESS IN DUBAI

The different trade licenses

 <p>Industrial License</p> <p>Applicable to all kinds of manufacturing, production, packaging, segregation or collection, including the manufacturing of food, textiles, paper, petroleum products, and equipment and appliances.</p>	 <p>Commercial License</p> <p>For businesses revolving around buying and selling of most goods and services, including import and export, logistics, physical products, software, construction, and real estate.</p>	 <p>Professional License</p> <p>For individuals who offer professional services based on their intellectual or artistic abilities.</p>
 <p>Dual License</p> <p>Allows companies operating in specific free zones to extend their presence to the mainland without the hassle of leasing additional office space or partnering with a local shareholder. This is currently available in collaboration with five free zones.</p>	 <p>E-Trader License</p> <p>For home-based individual or entrepreneur who sells products and services via social media or other online platforms, this licence is for you.</p>	

Free Zones which allow Dual License



Benefits of setting up your business in a free zone as a foreign investor

<p>100% Foreign Ownership</p>	<p>100% Repatriation of Capital and Profits</p>	<p>Fast and Easy Business Set-up Procedures</p>	<p>Developed Business Communities</p>	<p>Numerous Options at Competitive Costs</p>
<p>100% Exemption* from Corporate and Income Taxes</p>	<p>100% Exemption from Customs Duty</p>	<p>Independent Laws and Regulations</p>	<p>Easy Regional, Global Market Access</p>	<p>Modern and Sophisticated Infrastructure</p>

*More details on 100% exemption on next page

Please note that for proprietorship, LLC or for other business structures, (such as public joint stock company, private joint stock company, branch or free zone company, certain documents are required to be furnished of which some would be notarised, a month or two before setting up business.

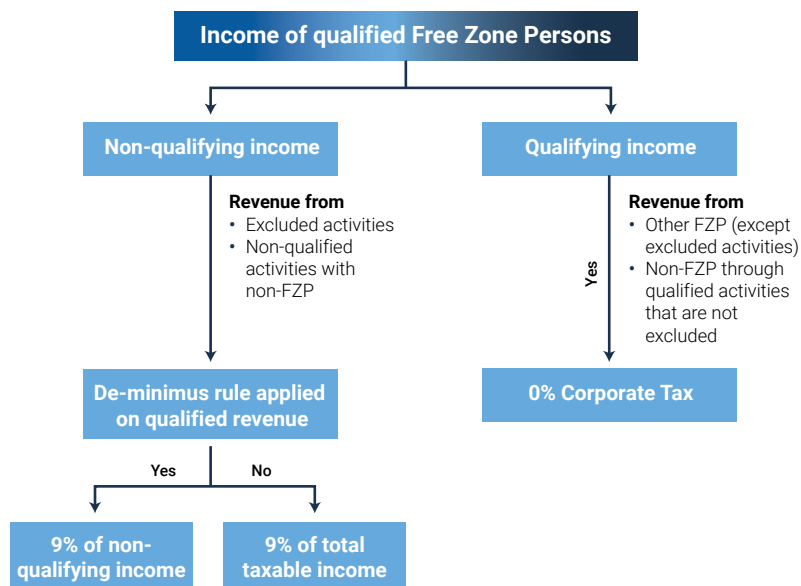
SETTING UP A BUSINESS IN DUBAI

Understanding taxation in Dubai

In the mainland, businesses face a 5% Value Added Tax (VAT) and a 9% Corporate Tax, applicable to those with profits exceeding AED 375,000 (USD 100,000). The advantage is that there is no income tax for businesses in the mainland.

Freezone entities are not exempt from corporate tax but there are qualifying and non-qualifying business activities. Qualifying activities include manufacturing or processing goods or materials; processing goods or materials; trading qualifying commodities; holding shares for investment purposes; owning, management and operating ships; receiving reinsurance services; fund management services; and wealth and investment management services. Please note that companies still need to register for corporate tax, even for those that have to pay 0% income tax.

How are free zone business activities taxed?



The various residence visas

Golden Visa

This visa offers a long-term, renewable residence visa valid for 5 or 10 years, which does not require a sponsor. Requirements for the visa depend on the type of residence, whether investor, entrepreneur, etc. For example, for investors, they must have AED 2,000,000 capital invested

Under the ‘Scientists & Specialists’ pathway, applicants must now show a monthly basic salary, excluding any allowances, of AED 30,000 to be eligible.

Green Visa

This type of residence visa allows its holder to sponsor himself/herself for 5 years, eliminating the need for a UAE national or employer to sponsor his/her visa. Investors, freelancers, self-employed and skilled employees can apply.

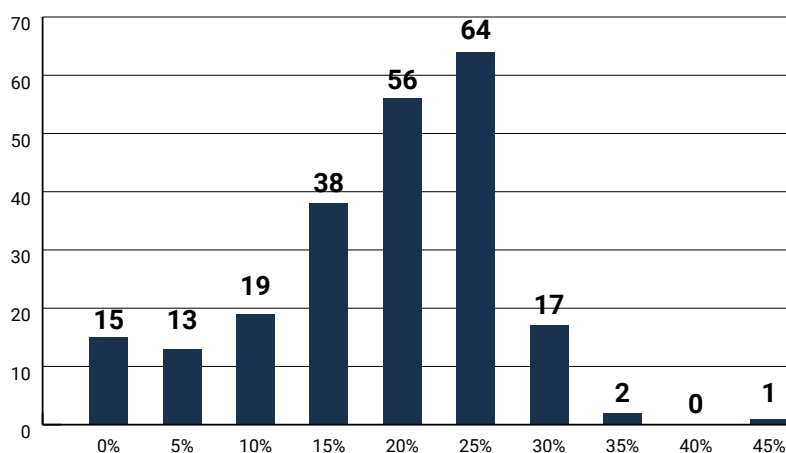
Important links



Did you know

most countries' corporate tax rates range between 20% and 30% making the UAE extremely attractive?

Distribution of Worldwide Corporate Tax Rates, 2023



Did you know

most free zone authorities in Dubai impose a quota or limit on the number of visas that can be issued to each business?

Companies can increase their visa quota either by relocating to larger offices or by applying for an increase in the visa quota.

SETTING UP A BUSINESS IN DUBAI

Opening a bank account

The final step of the process is opening a corporate bank account. Come prepared with the right documents to strengthen your application. While international banks typically do not have a proposition for SMEs with annual turnover of less than AED 50 million, some regional and local UAE banks offer more startup-friendly propositions

To open a Business Account, you will need the following documents:

- Valid trade licence
- Memorandum of association (MOA) and amendments (if applicable)
- Certificate of incorporation
- Board resolution
- Shareholders' Emirates IDs and passport copies
- Proof of address
- Bank statements, etc.

Note: Documents needed may vary by banks and by business activities. Documents need to be notarized for branch or subsidiary entities.



Benefits for Emiratis setting up a business in Dubai



Reduced setup fees



Financial incentives



Priority access to public contracts



Preferred access to training and development programs



Exemption to certain regulatory requirements

SETTING UP A BUSINESS IN DUBAI

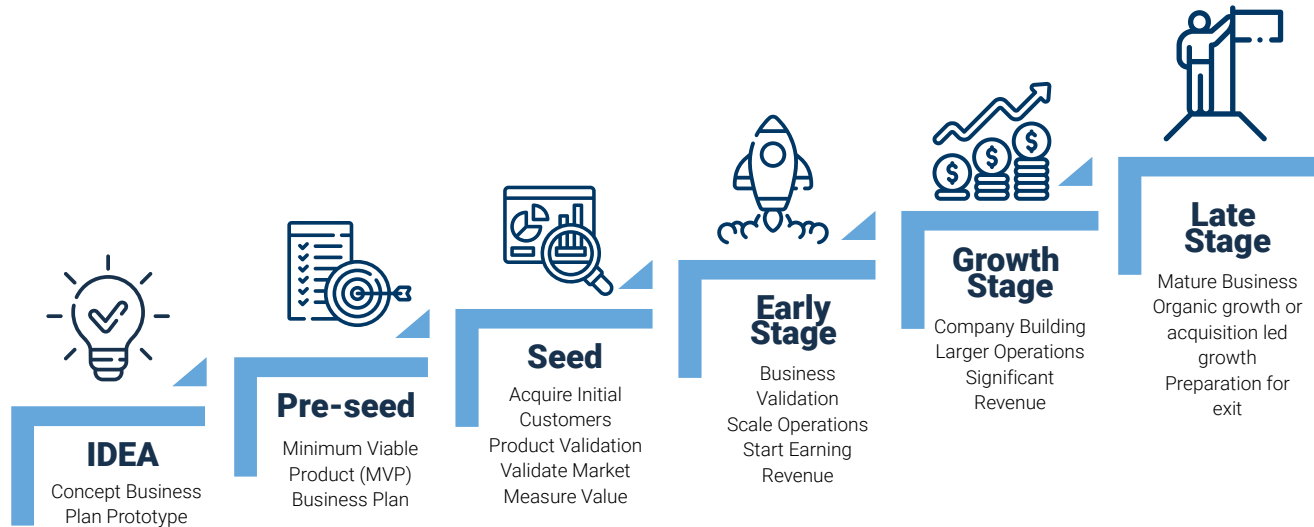
Choosing between, incubators, accelerators and free zones

Dubai offers a plethora of free zones, as well as accelerators and incubators for a business to consider before setting up, however based on business stage and funding stage, a startup can consider where it would make sense to get a business license from.

IDENTIFY BUSINESS STAGE



IDENTIFY FUNDING STAGE



ESTABLISHING PRESENCE



INCUBATOR

Helps entrepreneurs through common challenges associated with running a startup by providing workspace, seed funding, mentoring, and training.



ACCELERATOR

Helps startups to scale, make valuable industry connections, find mentors, guidance, resources and funding.



FREE ZONE

Larger sized firms which have already secured funding at earlier stages, and are looking to establish in Dubai, can consider Free Zones to establish presence, and serve the larger region.



DIGITAL SECTOR

- Fintech
- Digital Assets
- Metaverse & Web3
- AI
- Cybersecurity
- Non Digital Service
- Software/SAAS
- Healthcare
- 3D Printing
- Edtech
- Gaming

FREE ZONES

- 📍 Dubai Academic City
- 📍 Dubai Airport Free zone
- 📍 Dubai Car and Automotive City
- 📍 Free Zone (UJCAMZ)
- 📍 Dubai Design District
- 📍 Dubai Gold and Diamond Park
- 📍 Dubai Healthcare City
- 📍 Dubai Industrial City
- 📍 Dubai International Financial Centre (DIFC)
- 📍 Dubai Internet City (DIC)
- 📍 Dubai Knowledge Park
- 📍 Dubai Logistics City
- 📍 Dubai Media City
- 📍 Dubai Outsourcing City
- 📍 Dubai Silicon Oasis (DSO)
- 📍 Dubai Technology Entrepreneur Campus (DTEC)

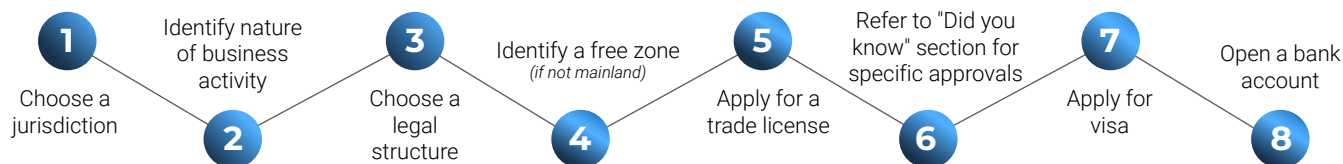
- 📍 Meydan Free zone
- 📍 Dubai Majli Commodities Centre (DMCC)
- 📍 Dubai South
- 📍 Dubai Studio City
- 📍 Dubai Techno Park, a.k.a National Industries Park
- 📍 International Free Zone Authority (IFZA)
- 📍 Dubai Production City
- 📍 Jebel Ali Free Zone
- 📍 Dubai Science Park
- 📍 Dubai World Trade Centre (DWTC)
- 📍 Dubai CommerceCity
- 📍 Dubai Maritime City
- 📍 International Humanitarian City
- 📍 Expo City Dubai
- 📍 Dubai Textile City



3D PRINTING GUIDE

Setting Up A Business In Dubai

Setup journey



Supporting Free zones

MINIMUM STARTING COST: AED 14,500 / YEAR

Facilities	DUBAI SCIENCE PARK	سلطة واجهة دبي للسيليكون Dubai Silicon Oasis Authority	DUBAI INDUSTRIAL CITY	DUBAI DESIGN DISTRICT	DUBAI PRODUCTION CITY
Facilities	Purpose-built offices, co-working, labs, land plots, warehouses	Flexi-desk coworking package, fixed desk or private office	Private office, industrial land, warehouses, worker's accommodation, commercial spaces, open yards, showrooms	Flexi-desk, private office, coworking, warehouses	Industrial land, warehouses, commercial spaces, co-working spaces, sound stages, boutique studios
Visas	Permit to issue a visa for every 80 sqft. of leased space	Permit to secure 2 visas per flexi-desk	30 employment visas for spaces above 350 sqm Upt o 20 visas for spaces upto 350 sqm.	Permit to secure up to 2 residency visas on a Flexi-desk	Permit to secure up to 1 residency visa on a flexi-desk else 1 visa per 60 sqft for an office
Support	Access to in5 innovation centres, incubator, investment support, MOU with the Ministry of Health which allows registered businesses to apply for scientific office approval	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Access to International Centre for 3D Printing with research centres and laboratories for testing materials, incubator, proximity to ports	Access to equipment rental, 3D printing labs, incubator, investment support, networking, events	Access to equipment rental, incubator, investment support, networking, events
Setup	Average setup time: ~2 week Physical presence requirement: NO Starts at AED 15,000 / YEAR ; Higher for manufacturing license starting at AED 25,000/YEAR	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,500 / YEAR	Average setup time: ~4-6 weeks Physical presence requirement: YES Starts at AED 35,000 / YEAR MINIMUM Share Capital not required minimum AED 300,000 to be shown in MOA	Average setup time: ~2 week Physical presence requirement: YES Starts at AED 20,000/ YEAR	Average setup time: ~2-3 weeks Physical presence requirement: YES Starts at AED 15,000 / YEAR

Dubai is a dynamic, fast-evolving environment; the information on this page may be subject to change.

Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know

Here's what you need to know before setting up your company specialised in 3D Printing:

- 1. Compliance Requirements:** Make sure to adhere to requirements as required across other sectors, relating to data protection and .cybersecurity measures.
- 2. Business Plan and Capital:** Be prepared to present a detailed business plan and proof of share capital. Make sure to learn about guidelines for manufacturing, construction, medical products and consumer products.
- 3. Dubai 3D Printing Strategy:** Aims to promote the status of the UAE and Dubai as a leading hub of 3D printing technology by the year 2030. The key sectors are Construction, Medical Products, and Consumer Products.
- 4. Strategic Alliance:** There is also a 3D Printing Strategic Alliance which is a comprehensive network of government entities, academia and 3D printing companies.
- 5. Environment Regulations:** Follow guidelines for sustainable practices, including waste management and energy efficiency in 3D printing.
- 6. Medical Device Regulations:** 3D printed medical devices must comply with health and safety regulations.
- 7. Building & Construction Standards:** Ensure 3D printed structures adhere to the guidelines specified in Administrative Decision No. 203 of 2019.

*Given the variance in packages across different free zones, it is important to account for potential additional costs beyond the license fees.

Note: Regulations and requirements differ across Dubai's free zones, making it essential to thoroughly research and understand the specific rules of each zone before establishing your business. Seeking professional advice from legal experts and regulatory authorities is recommended to ensure full compliance with local laws and regulations.

Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
- Businesses planning to have foreign investment in their companies may need to get additional approvals and clearance from the Foreign Direct Investment Office
- Please check specific sectors and related authorities

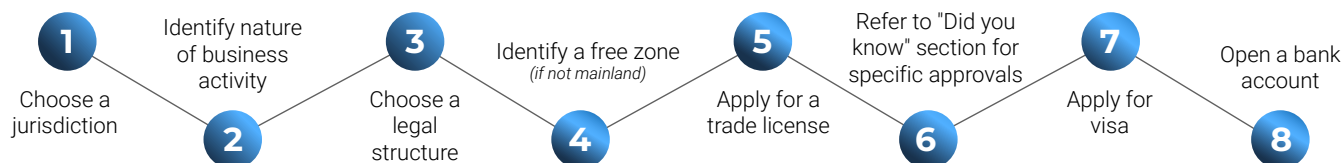
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ARTIFICIAL INTELLIGENCE GUIDE

Setting Up A Business In Dubai

Setup journey



Supporting Free zones

MINIMUM STARTING COST: AED 14,500 / YEAR

Facilities	Dubai International Financial Centre	سلطة واحدة دبي للسياحة التكنولوجية Dubai Silicon Oasis Authority	DUBAI SCIENCE PARK	DMCC	@ DUBAI INTERNET CITY
Visas	Permit to secure up to 4 visas on a flexi desk	Permit to secure 2 visas per flexi-desk	Permit to issue a visa for every 80 sqft. of leased space	Permit to secure up to 1 visa on a basic package	Permit to secure up to 2 visas on a flexi-desk
Support	Own Common Law judicial system, independent risk-based regulator, access to accelerators, investment support, venture capitalists, events	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Access to in5 innovation centers, incubator, investment support, MOU with the Ministry of Health which allows registered businesses to apply for scientific office approval	Access to knowledge series and sector clubs, subsidised licenses through technology ecosystem builder Astrolabs	Access to incubator, investment support, innovation centres, prototyping labs, networks, workshops and events
Setup	Average setup time: 6 weeks Physical presence requirement: YES Starts at AED 27,700 / YEAR (AED 22,200 for flexi desk and AED 5,500 for Innovation License)	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,500 / YEAR	Average setup time: ~2 week Physical presence requirement: NO Starts at AED 15,000 / YEAR Higher for manufacturing license starting at AED 25,000/YEAR	Average setup time: 1 week Physical presence requirement: NO Starts at AED 35,484 / YEAR (basic Biz Package)	Average setup time: 1 week Physical presence requirement: YES Starts at AED 40,000 / YEAR

Dubai is a dynamic, fast-evolving environment; the information on this page may be subject to change.

Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know



The UAE has a National Artificial Intelligence Strategy 2031, which was launched in 2017, and simultaneously also appointed the world’s first Minister of State for Artificial Intelligence. The UAE also has the world’s first AI university, Mohamed bin Zayed University of Artificial Intelligence. Here’s what you need to know before setting up your company specialised in AI:

- DUB.AI:** The government announced the launch of a ‘Dubai Universal Blueprint for Artificial Intelligence’, which is designed to accelerate the adoption of AI applications.
- Compliance Requirements:** Adhere to UAE’s data protection laws such as DIFC Data Protection Law and

ADGM Data Protection Regulations.

3. Recent Regulations:

- AI Ethics Guidelines (2024): Framework for ethical AI development and deployment across sectors.
- National AI Certification Program (2024): Certify AI systems for compliance with UAE regulations.
- Enhanced Data Protection Amendments (2024): Updates to existing data protection laws to address new AI technologies.

- AI & Coding License:** The DIFC offers a special Artificial Intelligence (AI) and coding license, in cooperation with the UAE Artificial Intelligence Office. Companies holding the license will be able to work within the DIFC Innovation Hub.

*Given the variance in packages across different free zones, it is important to account for potential additional costs beyond the license fees.

Note: Regulations and requirements differ across Dubai’s free zones, making it essential to thoroughly research and understand the specific rules of each zone before establishing your business. Seeking professional advice from legal experts and regulatory authorities is recommended to ensure full compliance with local laws and regulations.

Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
- Businesses planning to have foreign investment in their companies may need to get additional approvals and clearance from the Foreign Direct Investment Office
- Please check specific sectors and related authorities

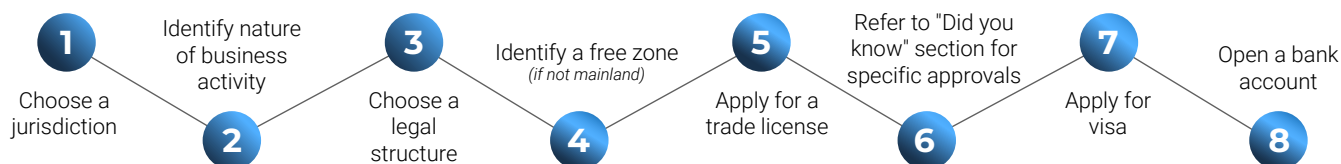
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CYBERSECURITY GUIDE

Setting Up A Business In Dubai

Setup journey



Supporting Free zones

MINIMUM STARTING COST: AED 12,500 / YEAR

	Dubai International Financial Centre	سلطة فاحة دبي للسيليكون Dubai Silicon Oasis Authority	meydan.FZ	DMCC	@ DUBAI INTERNET CITY
Facilities	Flexi-desk coworking package, dedicated desk or private/closed office. Meeting rooms, theatre and event centres Has Dubai AI Campus, offering subsidized commercial license for AI License	Flexi-desk coworking package, fixed desk or private office	Flexi-desk, coworking spaces, dedicated offices	Flexi-desk, serviced offices or private offices with option to buy	Flexi-desk, fixed desk or private office
Visas	Permit to secure up to 4 visas on a flexi desk	Permit to secure 2 visas per flexi-desk	0, 1, 3 and 6 visa packages	Permit to secure up to 1 visa on a basic package	Permit to secure up to 2 visas on a flexi-desk
Support	Own Common Law judicial system, independent risk-based regulator, access to accelerators, investment support, venture capitalists, events	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Meydan Plus: integration to online marketplaces, payment gateways, and access to warehouse facilities	Access to knowledge series and sector clubs, subsidised licenses through technology ecosystem builder Astrolabs	Access to incubator, investment support, innovation centres, prototyping labs, networks, workshops and events
Setup	Average setup time: 6 weeks Physical presence requirement: YES Starts at AED 27,700 / YEAR (AED 22,200 for flexi desk and AED 5,500 for Innovation License)	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,500 / YEAR	Average setup time: 4 weeks Physical presence requirement: NO Starts at AED 12,500 / YEAR (without visa) & AED 14,350 / YEAR (1 visa)	Average setup time: 1 week Physical presence requirement: NO Starts at AED 35,484 / YEAR (basic Biz Package)	Average setup time: 1 week Physical presence requirement: YES Starts at AED 40,000 / YEAR

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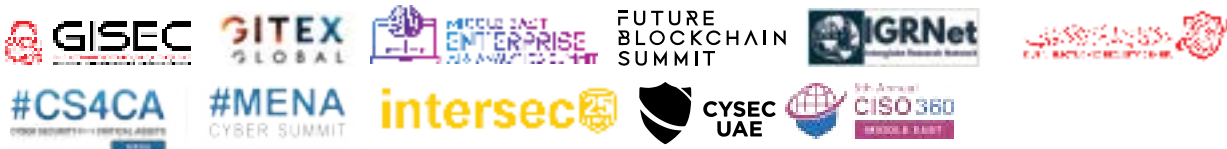
Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know



UAE was ranked fifth globally for a robust cybersecurity infrastructure as per the Global Cybersecurity Index 2020 report, issued by International Telecommunication Union.

Here's what you need to know before setting up your company specialised in Edtech:

1. **Compliance Requirements:** Adhere to UAE's data protection laws such as DIFC Data Protection Law. Additionally ensure compliance with sector-specific regulations, if your solution pertain to a specific sector. Make sure to learn about Information Security Regulations (ISR) issued by the Dubai Electronic Security Center.
2. **Business Plan and Capital:** Be prepared to present a detailed business plan and proof of share capital.
3. **Dubai Cyber Security Strategy (by Dubai Electronic Security Center):** Launched the second cycle in 2023, it focuses on four key pillars, of which one is an incubator city for innovation. The facility will help to support the early stages of growth for many cyber security startups.
4. **Key Federal Laws to adhere to and NOT violate:**
 - UAE Cybercrime Law: The Federal Decree-Law No. 34 of 2021 on Combatting Rumours & Cybercrimes outlines criminal offenses related to hacking, unauthorized access, data breaches, and other cybercrimes.
 - Data Protection Law: Federal Decree-Law No. 45 of 2021 on the Protection of Personal Data regulates the processing of personal data and imposes obligations on data controllers and processors to protect personal information.

*Given the variance in packages across different free zones, it is important to account for potential additional costs beyond the license fees.

Note: Regulations and requirements differ across Dubai's free zones, making it essential to thoroughly research and understand the specific rules of each zone before establishing your business. Seeking professional advice from legal experts and regulatory authorities is recommended to ensure full compliance with local laws and regulations.

Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
- Businesses planning to have foreign investment in their companies may need to get additional approvals and clearance from the Foreign Direct Investment Office
- Please check specific sectors and related authorities

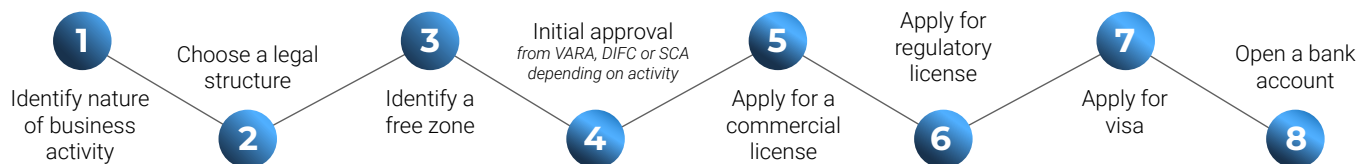
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DIGITAL ASSETS GUIDE

Setting Up A Business In Dubai

Setup journey



MINIMUM STARTING COST: AED 12,500 / YEAR*
+ VARA/VASP license if required

Supporting Free zones

	Dubai International Financial Centre	سلطة ولاية دبي للتكنولوجيا Dubai Silicon Oasis Authority	meydan FZ	DMCC	مركز دبي للتجارة العالمية DUBAI WORLD TRADE CENTRE
Facilities	Flexi-desk coworking package, dedicated desk or private/closed office. Meeting rooms, theatre and event centres Has Dubai AI Campus, offering subsidized commercial license for AI License	Flexi-desk coworking package, fixed desk or private office	Flexi-desk, coworking spaces, dedicated offices	Flexi-desk, coworking spaces, dedicated offices Has a DMCC Crypto Centre	Offers Flexi-desk, Executive, Standard and flexible offices, serviced business centers, & event spaces
Visas	Permit to secure up to 4 visas on a flexi desk	Permit to secure 2 visas per flexi-desk	0, 1, 3 and 6 visa packages	Permit to secure up to 1 visa on a basic package	Offer various packages with 1, 2, 3, 5, 6 and 7 visas.
Support	Own Common Law judicial system, independent risk-based regulator, access to accelerators, investment support, venture capitalists, events	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Meydan Plus: integration to online marketplaces, payment gateways, and access to warehouse facilities	Access to knowledge series and sector clubs, subsidised licenses through technology ecosystem builder Astrolabs	Has separate offerings for Startups, Virtual Assets, Home Business and Family Offices Home Business packages allow setup in Expo City Dubai without the running costs of a dedicated office
Setup	Average setup time: 6 weeks Physical presence requirement: YES Starts at AED 27,700 / YEAR (AED 22,200 for flexi desk and AED 5,500 for Innovation License)	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,500 / YEAR	Average setup time: 4 weeks Physical presence requirement: NO Starts at AED 12,500 / YEAR (without visa) & AED 14,350 / YEAR (1 visa)	Average setup time: 1 week Physical presence requirement: NO Starts at AED 35,484 / YEAR (basic Biz Package)	Average setup time: 3 weeks Physical presence requirement: YES Starts at AED 31,300 / YEAR (Flexi-desk Package)

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Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know

In 2023, VARA emerged as the leading global regulatory body for Virtual Assets, issuing 19 regulated Virtual Asset Service Provider (VASP) licenses, with 11 operational and 72 Initial Approvals for new entrants.

1. Virtual Asset Service Provider (VASP) Requirements:

- Licensing: Requires a regulatory license and a commercial license to operate. Regulatory approval from SCA or local licensing authority required before applying for a commercial license.
- Compliance: Adherence to UAE federal anti-money laundering regulations and Financial Action Task Force standards.

2. Licensing Authorities:

- VARA License: Required for all activities in Dubai, including issuance, trading, and custody of virtual assets.
- DIFC License: Necessary for businesses operating under DIFC Digital Assets Law.
- SCA Approval: Required for activities regulated at the federal level.

3. Fees & duration

- Timeframes can range between 4 weeks to several months at the regulator's discretion.
- Application Fees from AED 40,000 to AED 100,000 and Supervision Fees from AED 80,000 to AED 200,000 annually.

4. Licensing Levels:

- MVP Provisional: Initial license for minimal operations.
- MVP Preparatory: Allows further development and preparation for full operations.
- MVP Operational: License for full operations under MVP conditions.
- FMP Operational: Full market product license for complete operational capability.

*Given the variance in packages across different free zones, it is important to account for potential additional costs beyond the license fees.

Note: Regulations and requirements differ across Dubai's free zones, making it essential to thoroughly research and understand the specific rules of each zone before establishing your business. Seeking professional advice from legal experts and regulatory authorities is recommended to ensure full compliance with local laws and regulations.

Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
- Businesses planning to have foreign investment in their companies may need to get additional approvals and clearance from the Foreign Direct Investment Office
- Please check specific sectors and related authorities

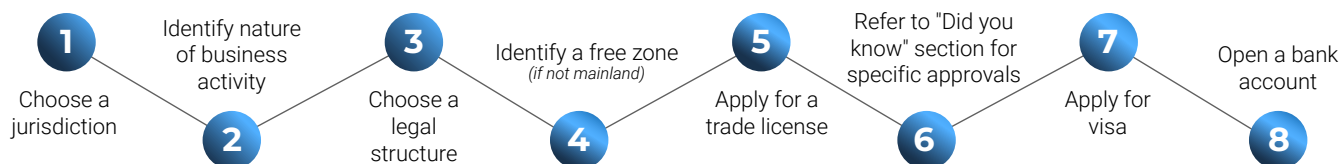
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EDTECH GUIDE

Setting Up A Business In Dubai

Setup journey



Supporting Free zones

MINIMUM STARTING COST: AED 14,500 / YEAR

	DUBAI KNOWLEDGE PARK	سلطة ولاية دبي للإسباتيون Dubai Silicon Oasis Authority	DMCC	DUBAI DESIGN DISTRICT	@ DUBAI INTERNET CITY
Facilities	Shared office, open office, private office, executive suites and coworking spaces	Flexi-desk coworking package, fixed desk or private office	Flexi-desk, serviced offices or private offices with option to buy	Flexi-desk, private office, coworking, warehouses	Flexi-desk, fixed desk or private office
Visas	Permit to secure 1 visa per 80 sq ft of working space leased	Permit to secure 2 visas per flexi-desk	Permit to secure up to 1 visa on a basic package	Permit to secure up to 2 residency visas on a Flexi-desk	Permit to secure up to 2 visas on a flexi-desk
Support	Access to incubator, investment support, networking, events	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Access to knowledge series and sector clubs, subsidised licenses through technology ecosystem builder Astrolabs	Access to equipment rental, 3D printing labs, incubator, investment support, networking, events	Access to incubator, investment support, innovation centres, prototyping labs, networks, workshops and events
Setup	Average setup time: 1 week Physical presence requirement: NO Starts at AED 15,000 / YEAR	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,5000 / YEAR	Average setup time: 1 week Physical presence requirement: NO Starts at AED 35,484 / YEAR (basic Biz Package)	Average setup time: ~2 week Physical presence requirement: YES Starts at AED 20,000 / YEAR	Average setup time: 1 week Physical presence requirement: YES Starts at AED 40,000 / YEAR

Dubai is a dynamic, fast-evolving environment; the information on this page may be subject to change.

Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know

Here's what you need to know before setting up your company specialised in Edtech:

- 1. Compliance Requirements:** Firms with fully online offerings are subject to article 11 (1) of the Federal Law No. 2 of 2015 (the Companies Law), where all necessary approvals and licenses are needed to operate in the UAE.
- 2. Business Plan and Capital:** Be prepared to present a detailed business plan and proof of share capital.
- 3. Marketing and Advertising:** Dubai Knowledge (KHDA) reviews all types of advertisements and media material – especially for those that are focused on student enrolment.
- 4. Quality Assurance:** All institutions in Dubai outside of the Free Zones must be licensed and accredited by the CAA.
- 5. Innovative Initiatives:** Dubai's Smart City initiative includes a strong focus on smart education, promoting the use of advanced technologies like AI and VR in classrooms.
- 6. Other things to note:** Learn about information and communication technology in education fields, intellectual property protection, data protection and privacy and content approval for distribution.

*Given the variance in packages across different free zones, it is important to account for potential additional costs beyond the license fees.

Note: Regulations and requirements differ across Dubai's free zones, making it essential to thoroughly research and understand the specific rules of each zone before establishing your business. Seeking professional advice from legal experts and regulatory authorities is recommended to ensure full compliance with local laws and regulations.

Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
- Businesses planning to have foreign investment in their companies may need to get additional approvals and clearance from the Foreign Direct Investment Office
- Please check specific sectors and related authorities

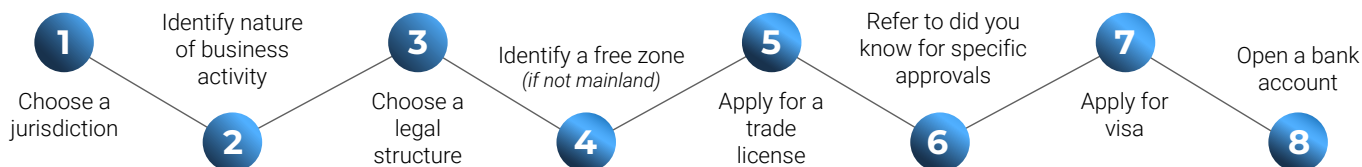
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FINTECH GUIDE

Setting Up A Business In Dubai

Setup journey



Supporting Free zones

MINIMUM STARTING COST: AED 12,500 / YEAR

	Dubai International Financial Centre	سلطة ولاية دبي للسيليكون Dubai Silicon Oasis Authority	meydan FZ	DMCC	@ DUBAI INTERNET CITY
Facilities	Flexi-desk coworking package, dedicated desk or private/closed office. Meeting rooms, theatre and event centres Has Dubai AI Campus, offering subsidized commercial license for AI License	Flexi-desk coworking package, fixed desk or private office	Flexi-desk, coworking spaces, dedicated offices	Flexi-desk, serviced offices or private offices with option to buy	Flexi-desk, fixed desk or private office
Visas	Permit to secure up to 4 visas on a flexi desk	Permit to secure 2 visas per flexi-desk	0, 1, 3 and 6 visa packages	Permit to secure up to 1 visa on a basic package	Permit to secure up to 2 visas on a flexi-desk
Support	Own Common Law judicial system, independent risk-based regulator, access to accelerators, investment support, venture capitalists, events	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Meydan Plus: integration to online marketplaces, payment gateways, and access to warehouse facilities	Access to knowledge series and sector clubs, subsidised licenses through technology ecosystem builder Astrolabs	Access to incubator, investment support, innovation centres, prototyping labs, networks, workshops and events
Setup	Average setup time: 6 weeks Physical presence requirement: YES Starts at AED 27,700 / YEAR (AED 22,200 for flexi desk and AED 5,500 for Innovation License)	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,500 / YEAR	Average setup time: 4 weeks Physical presence requirement: NO Starts at AED 12,500 / YEAR (without visa) & AED 14,350 / YEAR (1 visa)	Average setup time: 1 week Physical presence requirement: NO Starts at AED 35,484 / YEAR (basic Biz Package)	Average setup time: 1 week Physical presence requirement: YES Starts at AED 40,000 / YEAR

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Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know

Setting up a fintech business in Dubai requires navigating a robust regulatory landscape. Here's what you need to know:

1. **Compliance Requirements:** Ensure your fintech startup adheres to Anti-Money Laundering (AML) and Know Your Customer (KYC) regulations mandated by the Central Bank of the UAE (CBUAE). Data security must meet the standards set by the National Electronic Security Authority (NESAs), and custody regulations from the Securities and Commodities Authority (SCA) and Virtual Assets Regulatory Authority (VARA) may also apply.
2. **Licensing:** Depending on your fintech service, you'll need a license from either the Dubai Financial Services Authority (DFSA) or the CBUAE. Services like payment solutions or crowdfunding platforms have specific licensing requirements.
3. **Business Plan and Capital:** Be prepared to present a detailed business plan and proof of share capital.
4. **Innovation Support:** The DFSA offers initiatives like the Innovation Testing License (ITL), allowing fintech startups to test their products in a controlled environment.
5. **Recent Regulations:** On April 23, 2024, the CBUAE introduced two significant fintech regulations:
 - **Open Finance Regulation:** Establishes an "Open Finance Framework" with phased onboarding starting with banks and insurers.
 - **Sandbox Conditions Regulation:** Provides exemptions from certain licensing standards to foster innovation.

*Given the variance in packages across different free zones, it is important to account for potential additional costs beyond the license fees.

Note: Regulations and requirements differ across Dubai's free zones, making it essential to thoroughly research and understand the specific rules of each zone before establishing your business. Seeking professional advice from legal experts and regulatory authorities is recommended to ensure full compliance with local laws and regulations.

Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
- Businesses planning to have foreign investment in their companies may need to get additional approvals and clearance from the Foreign Direct Investment Office
- Please check specific sectors and related authorities

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GAMING GUIDE

Setting Up A Business In Dubai

Setup journey



Supporting Free zones

MINIMUM STARTING COST: AED 12,500 / YEAR*
 + Metaverse license if required

	Meydan FZ	Dubai Silicon Oasis Authority	DUBAI MEDIA CITY	DMCC	DUBAI INTERNET CITY
Facilities	Flexi-desk, coworking spaces, dedicated offices	Flexi-desk coworking package, fixed desk or private office	Flexi-desk, coworking spaces, dedicated offices, boutique studios, sound stages, warehouses	Flexi-desk, coworking spaces, dedicated offices Has a DMCC Gaming Centre	Flexi-desk, fixed desk or private office
Visas	0, 1, 3 and 6 visa packages	Permit to secure 2 visas per flexi-desk	From 2 visas for an exclusive desk at the business center else 1 visa per 60 sqft for an office	Permit to secure up to 1 visa on a basic package	Permit to secure up to 2 visas on a flexi-desk
Support	Meydan Plus: integration to online marketplaces, payment gateways, and access to warehouse facilities	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Access to incubator, investment support, mentorship, workshops and events	Access to knowledge series and sector clubs, subsidised licenses through technology ecosystem builder Astrolabs	Access to incubator, investment support, innovation centres, prototyping labs, networks, workshops and events
Setup	Average setup time: 4 weeks Physical presence requirement: NO Starts at AED 12,500 / YEAR (without visa) & AED 14,350 / YEAR (1 visa)	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,500 / YEAR	Average setup time: ~3-4 weeks Physical presence requirement: NO Starts at AED 40,000 / YEAR for exclusive desk at business center	Average setup time: 1 week Physical presence requirement: NO Starts at AED 35,484 / YEAR (basic Biz Package)	Average setup time: 1 week Physical presence requirement: YES Starts at AED 40,000 / YEAR

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Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know

Here's what you need to know before setting up your company specialised in Gaming:

- 1. Compliance Requirements:** Adhere to UAE's data protection laws such as DIFC Data Protection Law. Possibly might have to host servers locally to ensure compliance.
- 2. Business Plan and Capital:** Be prepared to present a detailed business plan and proof of share capital.
- 3. Regulations:** Make sure to learn the local regulations for operating in the metaverse as well as virtual assets governed by Dubai's Virtual Assets Regulatory Authority (VARA)
- 4. Dubai Cyber Security Strategy (by Dubai Electronic Security Center):** Launched the second cycle in 2023, it focuses on four key pillars, of which one is an incubator city for innovation. The facility will help to support the early stages of growth for many cyber security startups.
- 5. Gaming Program:** There's a Dubai Program for Gaming 2033 with an objective establish an incubating environment for developers and to draw leading technology companies from across the globe, particularly those specialising in digital content and experiences. Objectives include creation of 30,000 jobs, increase GDP by US\$ 1 billion and make Dubai a leading city in Gaming.

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Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
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- Please check specific sectors and related authorities

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HEALTHTECH GUIDE

Setting Up A Business In Dubai

Setup journey



Supporting Free zones

MINIMUM STARTING COST: AED 14,500 / YEAR

Facilities	مدينة دبي الطبية Dubai Healthcare City	سلطة واحة دبي للسيليكون Dubai Silicon Oasis Authority	DUBAI SCIENCE PARK	DMCC	@ DUBAI INTERNET CITY
Facilities	Issues commercial license for both clinical facilities as well as non-clinical facilities. There is also a separate operating permit required.	Flexi-desk coworking package, fixed desk or private office	Purpose-built offices, co-working, labs, land plots, warehouses	Flexi-desk, coworking spaces, dedicated offices	Flexi-desk, fixed desk or private office
Visas	Permit to secure up to 2 residency visas; number of visas varies depending on size of facility	Permit to secure 2 visas per flexi-desk	Permit to issue a visa for every 80 sqft. of leased space	Permit to secure up to 1 visa on a basic package	Permit to secure up to 2 visas on a flexi-desk
Support	Access to Dubai Healthcare City Accelerator and network of partners and patients	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Access to in5 innovation centers, incubator, investment support, MOU with the Ministry of Health which allows registered businesses to apply for scientific office approval	Access to knowledge series and sector clubs, subsidised licenses through technology ecosystem builder Astrolabs	Access to incubator, investment support, innovation centres, prototyping labs, networks, workshops and events
Setup	Average setup time: ~10 weeks Physical presence requirement: YES Starts at AED 60,000 / YEAR (AED for Private offices; AED 35,000 / YEAR for coworking executive desks)	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,500 / YEAR	Average setup time: ~2 week Physical presence requirement: NO Starts at AED 15,000 / YEAR ; Higher for manufacturing license starting at AED 25,000/YEAR	Average setup time: 1 week Physical presence requirement: NO Starts at AED 35,484 / YEAR (basic Biz Package)	Average setup time: 1 week Physical presence requirement: YES Starts at AED 40,000 / YEAR

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Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know

EHS | مؤسسة الإمارات للخدمات الصحية Emirates Health Services

Innovation in healthcare would revolve on the future technologies of Artificial Intelligence, Robotics, Blockchain, Metaverse and Internet of Things (IoT).

Here's what you need to know before setting up your company specialised in Healthtech:

- 1. Compliance Requirements:** Adhere to UAE's data protection laws such as the Federal Law No. 2 of 2019 on the Use of Information and Communication Technology in Health Fields, especially in telemedicine where patient data is crucial.
- 2. Business Plan and Capital:** Be prepared to present a detailed business plan and proof of share capital.

- 3. Licensing:** Healthtech products and services must be licensed and registered with the relevant authorities such as DHA and/or MOHAP.
- 4. AI Lab Initiative:** Digital Dubai has developed a new AI use case in the healthcare sector as part of its AI Lab initiative, conducted in collaboration with the Dubai Health Authority (DHA) and IBM
- 5. Key Guidelines:**
 - DHA Guidelines for Health Information Exchange (HIE) (2022)
 - DHA Standards for Artificial Intelligence (AI) in Healthcare (2022)
 - DHA Telehealth Regulations (2021)

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Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Health Authority, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
- Businesses planning to have foreign investment in their companies may need to get additional approvals and clearance from the Foreign Direct Investment Office
- Please check specific sectors and related authorities

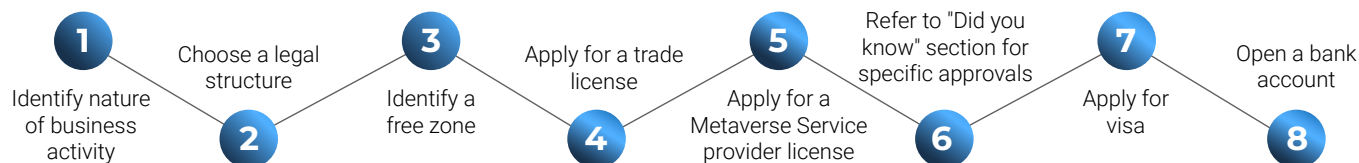
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METaverse & WEB3 GUIDE

Setting Up A Business In Dubai

Setup journey



Supporting Free zones

MINIMUM STARTING COST: AED 12,500 / YEAR*
+ VARA/VASP license if required

Facilities	Dubai International Financial Centre	سلطة ااحة دبي للسيليكون Dubai Silicon Oasis Authority	meydan.FZ	DMCC	@ DUBAI INTERNET CITY
Flexi-desk coworking package, dedicated desk or private/closed office. Meeting rooms, theatre and event centres Has Dubai AI Campus, offering subsidized commercial license for AI License	Flexi-desk coworking package, fixed desk or private office	Flexi-desk, coworking spaces, dedicated offices	Flexi-desk, coworking spaces, dedicated offices	Flexi-desk, coworking spaces, dedicated offices Has a DMCC Crypto Center	Flexi-desk, fixed desk or private office
Permit to secure up to 4 visas on a flexi desk	Permit to secure 2 visas per flexi-desk	0, 1, 3 and 6 visa packages	Permit to secure up to 1 visa on a basic package	Permit to secure up to 2 visas on a flexi-desk	
Own Common Law judicial system, independent risk-based regulator, access to accelerators, investment support, venture capitalists, events	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Meydan Plus: integration to online marketplaces, payment gateways, and access to warehouse facilities	Access to knowledge series and sector clubs, subsidised licenses through technology ecosystem builder Astrolabs	Access to incubator, investment support, innovation centres, prototyping labs, networks, workshops and events	
Average setup time: 6 weeks Physical presence requirement: YES Starts at AED 27,700 / YEAR (AED 22,200 for flexi desk and AED 5,500 for Innovation License)	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,500 / YEAR	Average setup time: 4 weeks Physical presence requirement: NO Starts at AED 12,500 / YEAR (without visa) & AED 14,350 / YEAR (1 visa)	Average setup time: 1 week Physical presence requirement: NO Starts at AED 35,484 / YEAR (basic Biz Package)	Average setup time: 1 week Physical presence requirement: YES Starts at AED 40,000 / YEAR	

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Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know

Dubai's Metaverse Strategy is to propel Dubai into a top 10 global metaverse economy, attract over 1,000 blockchain and metaverse companies, and create more than 40,000 virtual jobs by 2030. Dubai is already home to over 1,000 companies in the metaverse and blockchain sector. As the city attracts new players, the sector's current contribution of \$500 million to the UAE's economy is estimated to increase significantly. The Dubai Metaverse Strategy aims to support more than 40,000 virtual jobs by 2030 and add \$4 billion to Dubai's economy in five years.

Metaverse Service Provider license

A Metaverse Service Provider license is also required for startups involved in the hosting and development of virtual environments and is available through government authorities including Dubai Economy and Tourism (DET), Dubai Silicon Oasis Authority (DSOA), Dubai Multi Commodities Center (DMCC) and the Dubai AI and Web 3.0 Campus via the Dubai International Financial Centre (DIFC).

To acquire a metaverse license and begin a metaverse business in Dubai, the following actions must be taken: Creating a 3D universe for the brand; creating metaverse on the website; publishing some other metaverse applications on the metaverse site; and then applying to register for a metaverse license. This license doesn't allow for crypto asset trading or the creation and issue of exchange-tradable tokens. The total cost of a Metaverse Services license varies from AED 15,999 to AED 27,000 based on the type of business that the provider wants to establish in the metaverse, as well as the service or goods to be offered.

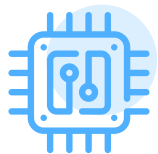
*Given the variance in packages across different free zones, it is important to account for potential additional costs beyond the license fees.

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Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Health Authority, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
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- Please check specific sectors and related authorities

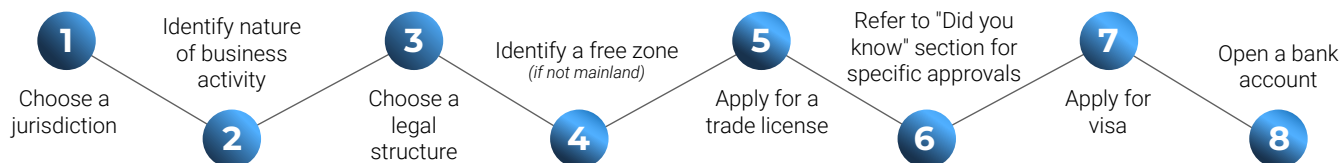
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SOFTWARE/SAAS GUIDE

Setting Up A Business In Dubai

Setup journey



Supporting Free zones

MINIMUM STARTING COST: AED 14,500 / YEAR

	DUBAI COMMERCCITY دبي كوميرس سيتي	سلطة عاصمة دبي للتكنولوجيا Dubai Silicon Oasis Authority	JUBA/IRPC FREI Dubai Airport Freezone	DMCC	@ DUBAI INTERNET CITY
Facilities	Smart desk, private offices, shell and core space, warehouses and event facilities	Flexi-desk coworking package, fixed desk or private office	Open space, desk and fully furnished office space as well as a business centre with boardrooms, meeting rooms, auditoriums and event spaces	Flexi-desk, coworking spaces, dedicated offices Has a DMCC Tech Center and the DMCC E-commerce Center	Flexi-desk, fixed desk or private office
Visas	Permit to secure up to 2 visas on a flexi desk	Permit to secure 2 visas per flexi-desk	Offer various packages with 1, 2, 3 and 6 visas based on office size	Permit to secure up to 1 visa on a basic package	Permit to secure up to 2 visas on a flexi-desk
Support	Special arrangements for customs duties and import/export duties. Also offers a bonded warehouse, so duties do not have to immediately be paid upon entering the region. Also is known for offering e-commerce enablement ecosystem.	Access to incubator, investment support, venture capitalists, corporate partner labs, events	Access to incubator, investment support, strategic partner introductions and Metaverse platform METADAFZ to conduct virtual meeting	Access to knowledge series and sector clubs, subsidised licenses through technology ecosystem builder Astrolabs	Access to incubator, investment support, innovation centres, prototyping labs, networks, workshops and events
Setup	Average setup time: 2 weeks Physical presence requirement: NO Starts at AED 29,000 / YEAR for a smart desk	Average setup time: 1.5 week Physical presence requirement: YES Starts at AED 14,500 / YEAR	Average setup time: 2 weeks Physical presence requirement: NO Starts at AED 41,625 / YEAR (with 6 sqm office per year)	Average setup time: 1 week Physical presence requirement: NO Starts at AED 35,484 / YEAR (basic Biz Package)	Average setup time: 1 week Physical presence requirement: YES Starts at AED 40,000 / YEAR

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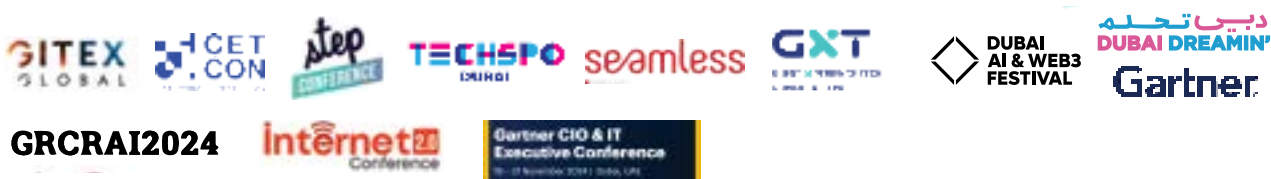
Main Regulators



Accelerators, Incubators & Sandboxes



Events & Conferences



Did you know

Here's what you need to know before setting up your company specialised SaaS/Software:

1. **Compliance Requirements:** Adhere to UAE's data protection laws such as DIFC Data Protection Law. Additionally ensure compliance with sector-specific regulations, if your solution pertain to a specific sector. Make sure to also understand Copyrights Law, cybercrime Law, Consumer Protection Law and the Protection of Personal Data .
2. **Business Plan and Capital:** Be prepared to present a detailed business plan and proof of share capital.
3. **Regulatory Framework:**
 - eTransactions law provides provisions for eTransactions and the way eDocuments should be stored, saved, sent and received.
 - API First Guidelines provides a set of high-level guidelines with design and implementation guidance, along with low-level API best practices to guide government entities in their development of APIs.
4. **Sandboxes:**
 - Global TradeTech Sandbox: aims to spark innovation in trade technology
 - ICT Regulatory Sandbox: an agile regulatory environment to launch innovative ICT services and solutions
 - RegLab: launched in 2019, it is designed to proactively anticipate and develop future legislation governing the use and applications of emerging technologies
 - ITL Programme: Created by Dubai Financial Services Authority, the Innovation Testing Licence Programme allows for testing of new and innovative financial products, services and business models
 - Insurance Sandbox: The CB-UAE issued issued Sandbox Regulation to define the regulatory framework for the operation and management of the experimental environment of the insurance sector

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Additional Approvals:

- May be required from Chamber of Commerce and Industry Membership, Dubai Municipality, Department of Economy & Tourism, Dubai Health Authority, Dubai Civil Defence, Dubai Police, Dubai Immigration, Telecommunications and Digital Government Regulatory Authority and Dubai Data Establishment
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Investors Speak

DUBAI FROM THE LENS OF DUBAI FUTURE DISTRICT FUND

To watch the full interview, please scan the QR code



The Dubai Future District Fund (DFDF) stands out due to its strategic vision of fostering a future-ready economy. Its mission is to support startups that align with Dubai's vision of becoming a global hub for innovation. Structurally, DDFD is unique because it operates at the intersection of government support and private sector dynamism, offering funding, strategic guidance and access to an extensive network. Its current focus is on investing in sectors like AI, fintech, healthtech, proptech and sustainability, ensuring they can nurture startups that will drive the next wave of economic growth and digital transformation. Let's hear more from the Managing Director of DDFD, Nader Al Bastaki

If you had to give a 30-second elevator pitch on what makes Dubai the right place for a startup to establish itself, what are the bullet points?

- **Strategic Location:** Gateway between East and West, offering

access to global markets

- **Business-Friendly Environment:** Low taxes, robust infrastructure, and supportive regulations
- **Innovation Hub:** Strong emphasis on technology, smart city initiatives, and sustainability
- **Access to Funding:** Vibrant investor ecosystem with ample venture capital and government funding opportunities
- **Quality of Life:** Safe, cosmopolitan city with world-class amenities and a diverse talent pool

What has Dubai done right to attract the startup investor ecosystem and be an investor hotspot in the region?

Dubai has successfully created a robust ecosystem for startups and investors through several key initiatives:

- **Regulatory Frameworks:** Implementation of business-friendly policies and free zones that simplify the setup process and offer tax incentives

- **Government Support:** Initiatives like Dubai Future Accelerators (DFA) and DFDI provide essential funding and mentorship
- **Innovation Infrastructure:** Establishment of innovation hubs, co-working spaces, and incubators that foster collaboration and growth
- **Events and Networking:** Hosting global events like GITEX and Expo 2020, which draw international attention and investment
- **Strategic Vision:** A clear commitment to becoming a digital economy capital by 2030, backed by substantial public and private investment

Since 2017, Dubai startups have attracted a stellar 95%+ of all startup funding into the UAE, as nearly 90% of the UAE's startup ecosystem is concentrated in Dubai. What has Dubai done right in comparison to, not just the other Emirates, but also the larger region?

Dubai's success can be attributed to several strategic advantages:

- **Comprehensive Ecosystem:** Integration of various stakeholders including government, private sector, and academia to create a cohesive startup environment
- **Innovation-Friendly Policies:** Progressive regulations that encourage entrepreneurship and protect intellectual property
- **Global Connectivity:** Superior logistics and transport links that facilitate international trade and investment
- **Talent Attraction:** Quality of life that attracts global talent
- **Funding Availability:** Concentration of venture capital and investment funds for the startup sector

How does the Dubai startup ecosystem support founders, entrepreneurs, and startups, specifically?

Dubai offers a plethora of resources and programs for startups such as DFA, DIFC Innovation Hub, In5 Innovation Centres,





Dubai Silicon Oasis, Astrolabs, Dubai Startup Hub, and various government grants like the Mohammed Bin Rashid Innovation Fund.

Dubai has set its sights on becoming a digital economy capital of the world by the end of this decade and has opened its borders with an array of visa options, and various initiatives to attract advanced technology companies and talent to set up in Dubai. Why is ease-of-access, ease-of-doing-business, and fundraising, and attracting tech talent so important for Dubai?

Ease-of-access and ease-of-doing-business are crucial because they lower barriers for entry, allowing more startups to establish themselves quickly and efficiently. Fundraising and attracting tech talent are vital to fostering innovation and sustaining growth. By simplifying these processes, Dubai ensures that it remains competitive on the global stage, attracts the best minds, and facilitates the rapid scaling of businesses, which in turn drives economic growth and diversification.

Are there startups in your portfolio that have gained advantage from the infrastructure and support systems provided in Dubai specifically? Any specific examples of where they set themselves up? Any tale you can share

about how a startup has found success because they set up here in Dubai.

Yes, there are several success stories. Within our portfolio, Holo benefited from a burgeoning real estate market and an increasingly digital society. Camb.ai also graduated from a DFA and are making great strides in the AI space. Kitopi also benefited from the quality of the logistical infrastructure as well as a large F&B sector which made for a perfect launchpad. Dubz were plugged into Dnata by the interlak accelerator program, who greatly supported and subsequently acquired them.

How have you seen Dubai's funding environment change in the last 10 years and what has surprised or impressed you the most as Dubai is developing into a leading digital economy?

Dubai's funding environment has evolved from a nascent market to a more mature ecosystem. The government's proactive approach in establishing funds and supporting incubators has been a key driver. The collaborative culture between public and private sectors to drive innovation is particularly noteworthy. The supportive ecosystem provided by the government has led to an increase in startups and growth in VC funding reflecting increased investor confidence and interest in the region's startup ecosystem.

What does the future hold for the Dubai startup ecosystem? What can it improve, or what do you see it working on?

The future is bright for Dubai's startup ecosystem, with continuous improvements in infrastructure, funding, and regulatory frameworks. However, there are areas for enhancement, such as increasing support for early-stage startups, further streamlining regulatory processes, and enhancing access to global markets. The focus will likely be on deepening the tech talent pool, fostering more public-private partnerships, and promoting AI and sustainability-driven startups.

Do you think all the ingredients are in place to successfully develop 30 unicorns by 2033?

Yes, the foundational elements are in place—strong government support, a vibrant investment ecosystem, strategic geographic positioning, and a growing pool of talent. Continuous efforts to foster innovation, attract top global talent, and maintain a favorable business climate will be essential to achieving this ambitious goal.



Investors Speak

WHAT DUBAI'S ACTIVE VENTURE CAPITALISTS HAVE TO SAY ABOUT THE STARTUP ECOSYSTEM IN THE UAE AND DUBAI

Dubai, often hailed as the “City of Dreams” in the Middle East, stands tall not just for its iconic skyline but increasingly as a beacon for startups and investment managers seeking fertile ground for their ventures. Delving into the sentiments echoed by venture capitalists and investors reveals a resounding consensus: Dubai has emerged as a prime location ripe with opportunities and promise.





We believe that the UAE will be a gateway for financial infrastructure to Africa and South East Asia, similar to Hong Kong and Singapore. The UAE has embraced innovation and technology, creating opportunities for fund managers to explore investments in fintech and related sectors. For example, the UAE is in the leading group of thought leaders regarding the implementation of CBDCs and blockchain infrastructure. Its geographic location makes it an ideal centre for fund managers to access markets in the Middle East, Africa and Asia."

Melissa Cannon Guzy
Co-Founder and Managing Partner, Arbor Ventures (HK-based)



Dubai has become a hub that attracts people from all over the world, and the resulting inbound migration has created a talent density unlike anything we have seen before. Business ideas are now being generated here, built, scaled, and exported to the world."

Amir Farha
Founding Partner, COTU Ventures (Dubai-based)



The UAE, in particular, is an enabler for regional and global businesses, whether it is through its strategic location between Asia, Africa, and Europe, its connection to these markets, the ease of setting up businesses or its strong macroeconomic fundamentals including high GDP per capita, record smartphone and internet penetration rates, and a sizable youth population. The UAE government is continuously investing in the ecosystem's development; its exponential growth will continue into the next decade and beyond."

Noor Sweid
Founder and Managing Partner, Global Ventures (Dubai-based)





Dubai is arguably the best city in the world to work hard and raise a family. Dubai consistently ranks as the best city in the world to live, work and play due to the city's safety, cleanliness, quality of life, convenience, and ease of doing business."

Youcef Oudjidane
Managing Partner, Byld Ventures
(Dubai-based)



The ecosystem here has experienced rapid development in recent years, highlighted by the entry of sophisticated players at each point of the value chain. This environment in the UAE has fostered a virtuous cycle where all participants, including the government, regulators, funds of funds, sovereign wealth entities, fund managers, incubators, financial exchanges, banks, law firms, and most importantly, companies and founders, collaborate and grow together."

Mahmoud Adi
Founding Partner, Shorooq Ventures (Abu Dhabi-based)



The UAE is a vibrant hub for technology and innovation and the rate of digitalization of traditional sectors is on par with anywhere in the world. Business-friendly regulations promote faster go-to-market; and access to a vibrant investor pool makes business plans viable in the long run. The presence of a diverse and skilled talent pool from Asia, Africa, Europe and America augmented by initiatives like the UAE Golden Visa strengthens the country's ability to deliver world-class technology."

Walid Mansour
Co-CEO, Middle East Venture Partners (Dubai-based)





Driven by proactive policies and a commitment to innovation, the UAE is emerging as a leader in blockchain technology and positioning itself as a potential global hub for cryptocurrencies and decentralized technologies. The government's initiatives have created a conducive environment for tech builders and investors, drawing industry figures and thought leaders to the country. This influx is stimulating the entire tech ecosystem, particularly in "phygital" spaces where blockchain intersects with physical items, such as real estate tokenization—a practice common in Dubai where properties can be bought and sold using digital currencies. Major global firms like Binance, Koimanu, Bybit, and OKX have established significant presences in the UAE, drawn by its vibrant market and favorable regulatory environment.

Chainalysis is another key player in blockchain data and analytics. The company specializes in delivering detailed insights into blockchain transactions as they scrutinize data from various blockchains to discern patterns, track funds, and pinpoint illicit activities. The firm recently setup its regional HQ in Dubai.



To watch the full interview, please scan the QR code

Let's hear more from them and understand what makes Dubai tick.

Could you briefly tell us about what Chainalysis does and the problem it is looking to solve?

Businesses and governments around the world are using blockchains to make financial services more efficient, speed up supply chains, and even prevent voter fraud. More and more transactions are moving onto blockchains, and while blockchains are inherently transparent, they aren't readable without tools.

That's where Chainalysis comes in. We provide data, software, services, and research to government agencies, exchanges, financial institutions, and insurance and cybersecurity companies in over 70 countries. Our data platform powers investigation, compliance and risk management, as well as market intelligence tools that have been used to solve some of the world's most high-profile cybercriminal cases and grow consumer access to cryptocurrency safely. Our mission is to build trust in blockchains to

Startup Perspectives

Successfully leveraging the forward looking vision of the ecosystem to serve the larger region





promote more financial freedom with less risk.

Can you give us a timeline of some of Chainalysis' major milestones?

Chainalysis celebrates its 10th anniversary this year, after incorporating in 2014 – when our CEO, Michael Gronager, developed the code for our data platform to help investigate the Mt. Gox case. Since then, we've had the opportunity to support some of the world's most high-profile criminal cases involving cryptocurrency, including the takedown of Silk Road, Welcome to Video. In 2022, for the first time ever, law enforcement and industry players and Chainalysis, seized more than \$30 million from the DPRK-led Axie Infinity hack.

In the MEA region, Chainalysis has been actively engaging with key government stakeholders, regulators and crypto service providers, to offer guidance and best practices for the development of regulations and frameworks necessary to foster a thriving crypto ecosystem. In July 2022, Chainalysis partnered with the UAE's Ministry of Artificial Intelligence, Digital Economy and Remote Work Applications to set up a Centre of Excellence that helps government employees upskill on blockchain technologies. In May 2024, Chainalysis

signed an MoU with Emirates NBD to support the banking leader's Digital Asset Lab program and opened our regional headquarters in Dubai as well.

What led Chainalysis to eventually settle on Dubai, which was after 3 years of operating and expanding in the country?

The UAE market is at a tipping point, with institutional investment now accounting for the lion's share of the country's crypto activity. The need for our investigation, compliance, market intelligence and data solutions, is greater than ever. The inauguration of our headquarters signals our commitment to delivering technologies, the knowledge and support, local entities need to capitalize on this tremendous opportunity. With our inauguration in Dubai, we are establishing a new regional hub which supports other emerging and fast-growth markets including India, Africa and Central Asia.

How significant has the establishment of Virtual Assets Regulatory Authority (VARA) been for the blockchain and crypto industry?

Dubai offered many different registration options and we found a solution that best fit the unique needs of our business and operations by registering onshore while maintaining

an office in an ideal, strategic location in the DWTC through a business operating permit. The Dubai government was expedient in their review of our application and other materials, coordinated with our local advisors, and made the process as efficient as possible.

How has the Dubai startup ecosystem supported Chainalysis?

VARA has helped anchor Dubai and the UAE as a crypto hub with a diverse ecosystem of traditional and new economy players. Through its collaborative, principles-based, and forward-thinking regulatory approach, VARA has brought much needed clarity to the sector while striking a balance between enabling innovation and safeguarding market integrity. For Chainalysis, the regulatory clarity and presence of diverse ecosystem players was instrumental to establish our regional headquarters here and enabled us to collaborate and partner with leading players to continue building trust in blockchains.

Dubai has opened its borders with various initiatives to attract advanced technology companies and talent to set roots in the Emirate. Have these been instrumental for attracting talent at Chainalysis?

Setting up in Dubai was a strategic move, as it is home to a conducive economic environment that encourages innovation. The city's emergence as a crypto and financial hub also attracts global talent, and that allows us to recruit skilled professionals specializing in traditional finance, regulatory compliance, and Web3.0. As a result, Chainalysis already has a growing team on the ground here, comprising diverse nationalities and backgrounds.

M.

The integration of autonomous robotics within smart city frameworks has marked a significant technological evolution in recent years. Smart cities utilize a variety of advanced technologies, such as autonomous mobile robots (AMRs), to improve services and infrastructure while enhancing urban management and public safety. Dubai has been at the forefront of integrating autonomous robotics into its smart city initiatives recently as the Dubai Robotics and Automation Program aims to deploy 200,000 robots over the next decade to enhance efficiency and productivity across various sectors.

Micropolis is one of the Future 100 companies which is focused on robotics and working with the Dubai Police in deploying Autonomous Mobile Robots. Let's hear more from Mr. Fareed Aljawhari on what motivated him to pursue this business.



To watch the full interview, please scan the QR code

Startup Perspectives

Made in Dubai for the World



Could you briefly tell us about what Micropolis does and what is the problem it looking to solve?

Micropolis builds Autonomous Mobile Robots designed for government and large organizations to augment and automate their operations. By leveraging robotics, AI, and smart mobility, we aim to reduce costs and increase efficiency. Our solutions address the critical need for scalable automation in sectors that require high operational reliability and productivity.



Can you give us a timeline of some of Micropolis's major milestones?

2019

Developed the first AMR with skid steering autonomous system.

2021

Introduced the first versions of M01 and M02; began field testing.

2021

Secured seed funding from San Francisco; established a prototyping facility in Media Production City.

2023

Developed second versions of M02 and M022 with our MRCU control system and SPDU electrical system.

2024

Product reached production level, with sales planned for Q1 2025.

What have been the benefits of starting in Dubai, specifically. How has the Dubai startup ecosystem supported Micropolis? Why did it make sense to start the company in Dubai versus anywhere else in the region?

Dubai is a well-developed startup hub with a supportive regulatory environment and robust infrastructure. The city's lifestyle and the leadership vision for the future attract talent both regionally and globally. The government initiatives foster a comprehensive ecosystem for startups to thrive and grow.

Why did you decide to manufacture locally in the UAE?

Two reasons! First is that we eliminate the supply chain since developing new systems and technologies require you to own 100% of the IP.

Second is that it is actually more cost effective to do it in-house and it is cheaper to do it here as opposed to outside. Since we are using additive manufacturing and 3D printing, we realized that we don't need outside support. We know our machining capability and knew that we can keep costs down if we planned well and ahead.

What were the government incentives, or support that you were provided from Dubai (city, government, or any of its Digital Economy pushing strategies that have helped Micropolis grow in a way that it may not have somewhere else?)

We started the company in 2014 and wanted to create a digital twin of Dubai. We wanted to collect the data and implement an AI model and run some predictive analytics. It was a bit too complex for us. We showed this

to Dubai Police, and we were excited with the level of support provided from Dubai Police. Additionally, their decision making was quick, as we were able to speak to the colonel all the way up to Commander-in-Chief who then took it to the next level where they provided the idea for smart mobility, autonomous robots etc. They also encouraged our investors to back us. In return, we also learnt a lot about how policing works and what problems they were looking to solve. They made us part of their innovation lab. It is heartening to receive such immense support and also speaks to the volume of innovation that the government is looking to implement.

Dubai has set its sights on becoming a digital economy capital of the world by the end of this decade, and has opened its borders with green/nomad visas and golden visas, and various initiatives to attract advanced technology companies and talent. Have these been instrumental for attracting talent at Micropolis?

As a city, Dubai is easy to sell as the leadership is visionary and is about getting things done. The lifestyle offered is great and the level of income is competitive. Attracting talent is extremely easy as issuing visas is straightforward, affordable and quick. With such services from the government, it has been extremely easy to identify talent and attract them to Dubai.

Can Micropolis speak to the access to talent and capital in Dubai? Or perhaps comment on Dubai's Digital Economy Strategy?

We succeeded to attract talent because of our talent acquisition strategy and Dubai lifestyle and



reputation makes it easy for us, but it is hard to attract capital because the local capital does not prefer asset heavy investment, or high cash burn industries.

What are the opportunities and advantages that Dubai has, in its attempt to become THE place to launch startups?

You can feel that there is a community of innovation. The infrastructure for startups is great, the regulatory and security atmosphere is ideal for setup and growth. When you speak to Dubai Police, you get access to other departments (government and semi-government). There are many events which people can leverage. However, the ecosystem still needs improvement, and from our side we are trying to push academia, local supply chain, future buyers, local talents, and venture capital. We need legislations, government support, investment, academia all to work together and in sync. I believe that with these in place, Dubai maintains its position as the perfect place to launch startups.

Startup Perspectives

Using Dubai's supportive ecosystem to successfully pivot from a B2C to a B2B business model



From fragmented data sources, varying data quality, and regulatory complexities, MENA faces significant challenges when it comes to financial data. Traditional financial institutions often struggle to harness the full potential of transaction data, limiting their ability to offer personalized services. This is where Lune Technologies has made an impact by focusing on enriching raw transaction data—such as credit card spend—and provide clear overviews of spending patterns, helping businesses make informed decisions. Hear more from Mr. Helal Tariq Lootah, Co-CEO and Co-Founder of Lune Technologies, on its journey after establishing in Dubai.

Could you briefly tell us about what Lune does? What is the problem it looking to solve?

Lune is an Emirati Data company plugging a gap in the financial data infrastructure landscape. We build financial data analytics solutions to focused on payment & transaction data enrichment. In very simple terms we make transaction and payment data clear and usable for MENA banks and fintechs and build value added use cases on top of that to extract and generate an roi for our clients.

Has Lune always been a B2B focused firm, or did you pivot your business model? Could you provide more information on this?

We have successfully pivoted from a B2C savings platform to a B2C Personal Financial Management application to eventually what we are now, a B2B financial data processing platform. After launching in 2020, the first pivot was due to realization that holding customer money was highly regulated locally, which made the business model too complex to successfully execute. The 2nd pivot still focused on consumers however moved away from holding client money. However realizing that Lune would have to grow to the size of a neo-bank in order to monetize at a VC-backable scale, we realized that there was a glaring need for a B2B data management solution in the financial industry regionally. Subsequently, in 2022, we repositioned ourselves as a B2B solutions provider.

What were the government incentives, or support that you were provided from Dubai (city, government, or any of its Digital Economy pushing strategies that have helped Lune during the setup process?)

There are several however what stand out are DIFC subsidizing setup costs along with the support provided by Dubai Chamber, the Future 100 recognition by Ministry of Economy and the investment from Dubai Future District Fund.



Dubai has set its sights on becoming a digital economy capital of the world by the end of this decade and has opened its borders with green/nomad visas and golden visas, and various initiatives to attract advanced technology companies and talent to set roots in the Emirate. Have these been instrumental for attracting talent at Lune?

Absolutely, hiring and retaining talent has become much easier as more individuals are seeking to move to Dubai. The golden visa scheme was also very positive in improving retention.

Can Lune speak on the ease of access to capital in the region, and the advantages that startups have, which are HQd in Dubai?

The venture capital scene in the UAE remains in its early days. Although we have seen more and more funds emerge in the past few years which is a very positive sign, the adequacy of access to capital is not yet there. Especially in two fields: a) pre-

seed ventures b) accelerators that actually provide funding c) deep technology and machine learning grants.

What are the opportunities and advantages that Dubai has, in its attempt to become THE place to launch startups (versus any other city in the region, or perhaps in the world?) from your standpoint (from what you've seen so far)?

We are the luckiest individuals in the world to have the opportunity to build our ventures in such a supportive ecosystem where I believe no other jurisdiction compares in terms of ease of doing business. Dubai is in my opinion the leading city in the world to build a tech venture due to various factors including its innovation and supportive ecosystem.



To watch the full interview, please scan the QR code

SHAPE DUBAI'S FUTURE SHARE YOUR VOICE IN OUR ADVOCACY SURVEY

We'd appreciate a few minutes of your time to answer our curated questions. Your feedback can provide months or even years of impactful advocacy, shaping legislation and boosting the business community in Dubai. Your input and experiences document challenges, reveal trends, and will support us in pinpointing solutions



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