



STARTUP PANORAMA

EDITION 10
WOMEN IN TECH

دبي للمشاريع الناشئة

DUBAI STARTUP HUB

AN INITIATIVE OF DUBAI CHAMBER OF COMMERCE & INDUSTRY

DUBAI LANDSCAPE FOR FEMALE ENTREPRENEURS

WOMEN IN DUBAI STARTUP HUB PROGRAMMES¹

IDEA STAGE

INJAZ UAE National Company Programme
4/5 winning teams lead by young women
53.8% female student contenders for CEO Of The Year

EARLY STAGE

**Emirati Development Programme
Smartpreneur Competition**
35% to 43% female founders and co-founders

SCALEUP STAGE

**Co-Founder Dubai
Market Access**
6% to 20% female founders and co-founders

EXTENDED ECOSYSTEM ENABLERS



VENTURE CAPITAL LED BY WOMEN



The UAE is one of the region's best-performing countries, having closed 65.5% of their overall gender gap, according to the 2020 World Economic Forum Global Gender Gap report²

\$50 million

The amount the UAE pledged to the World Bank's Women Entrepreneurs Finance Initiative fund in 2017³

17%

The percentage of deals in the UAE with female or mixed founding teams amounting to 112 deals with a combined worth of USD276.3 million, out of a total of 700 deals with USD 3.1 billion since 2010⁴

25%

The percentage of women founders representing pre-seed startups in the MENA region⁵

36.6%

The rate of women's entrepreneurial intentions in the MENA region – the highest in the world⁶

5.1%

The funding share of female founders in the Middle East and North Africa in 2019⁷



MONA ATAYA
 FOUNDER AND CEO, [MUMZWORLD](#)

'Who takes care of your children?' That's the question Mona Ataya was once asked by a man many years ago during a funding presentation she was giving.

"I said [to him] 'I take care of my children. Who takes care of your children?'" she recalls.

Today, the founder and CEO of Dubai-headquartered e-commerce platform Mumzworld.com is one of the Middle East's most prominent female entrepreneurs. "We did have challenges in the early days," she says. "But I don't dwell on that too much, because certainly there are challenges as a woman founder, particularly in the [globally] more male-dominated tech space and in fundraising."

Seeing male counterparts get funding easier or faster hasn't hurt her trajectory at all.

"On the contrary, we are leveraging it," Ataya says.

"Our head of technology is female, our head of Saudi [operations] is female, our head of business development is female... we are driving strong women leaders to really show how e-commerce can be driven."

Mumzworld, which launched in 2001, caters to more than 2.5 million mothers and has grown to become the Middle East's biggest online baby shop.

The marketplace has secured multi-million dollar investments from Wamda Capital, twofour54 and Endeavor Catalyst 2016, and raised \$20 million Series B in 2018 led by UAE-based financial services company Gulf Islamic Investments – the largest round raised by a female-founded e-commerce startup from the region.

"I don't believe I could have done this in a different market in the region," Ataya insists. "I think being in Dubai was instrumental in allowing us to launch quickly and to be successful."

Originally from Palestine and raised in the Gulf, Ataya says she returned to the UAE with her family after years of studying and working in Europe and the U.S because "[Dubai] is home" and because she "found some very important, compelling, unmet consumer needs" that technology could solve. "E-commerce is the biggest trend of the decade," she says, and running an e-commerce business requires "a lot of enablers" like talent, infrastructure, courier services and payment gateways.

"Dubai was well positioned to allow for these enablers," Ataya says.

"Talent is what drives your business [and] it was either readily available in the UAE or was happy to come to the UAE. It's always difficult to attract talent if the market is not attractive but Dubai was very attractive to everybody we reached out to."

The emirate's sophisticated and vibrant supply chain and logistics sector, central geographic location and free zone infrastructure, have also helped pave the way in Mumzworld's success story.

Most importantly, Ataya says, "Dubai has an entrepreneurial DNA."

"We've seen Dubai revolutionize the way it operates in a very short time. It's a different market today than it was even five years ago. It's the representation of entrepreneurship - and when you have representation of entrepreneurship from the top down, it gives people confidence that 'I can take the risk' and 'I can become an entrepreneur and people will be accepting of it!'"

The acceptance of female entrepreneurs, Ataya adds, also brings more access to capital. "Is there an uphill battle we have to cross? 100%," she says. "This is a global phenomenon [but] it's irrelevant. **Dubai is extremely progressive and very forthcoming of women. You see women leaders in government and as entrepreneurs. We have some incredible success stories of both Emirati and expat women.**"



PADMINI GUPTA
 CO-FOUNDER AND CEO, [RISE](#)

In 2015, after two devastating earthquakes struck Nepal, killing 9,000 people and leaving hundreds of thousands of survivors homeless, Dubai resident Padmini Gupta's domestic helper asked for a large loan to help rebuild her family's home.

Gupta learned that her staff member, and many low-income workers like her who send all their earnings back home, had no savings despite working for more than a decade.

The award-winning banker and World Economic Forum Global Leadership Fellow founded rise in 2016, along with her husband, to democratize access to essential financial products and services for low-income migrants to help them build a better financial future.

"One of the Gulf region's biggest assets is migrants, and there was no better place than the UAE to start our business," Gupta says.

"The emirate is migrant rich, has clear leadership support for entrepreneurship, and the ecosystem has grown by leaps and bounds in the past five years. In the startup world velocity counts more than size and Dubai definitely has momentum behind it."

An Indian expat raised in Dubai, Gupta has special insight into the emirate's trajectory.

"My family were among the first to setup a factory in the Jebel Ali Free Zone, so being an entrepreneur in Dubai, in that sense, came naturally. I returned to Dubai after having lived and worked across North America and Europe – and what bought me back was not only my family ties but also the realization that this is one of the most global cities in the world with incredible infrastructure and massive growth potential at the intersection of developed and emerging markets."

Rise enables customers to open a 'no minimum balance' bank account, facilitates remittance payments, and issues consumer loans to low-income workers in the UAE and migrant home countries.

The fintech platform employs a proprietary artificial intelligence (AI) chatbot to engage with users, and provide services at a fraction of the cost currently offered by legacy financial institutions.

In March 2020, rise raised over \$1 million to expand across the Gulf in a funding round led by Middle East Venture Partners (MEVP), in partnership with the Dubai International Financial Centre FinTech fund, Silicon Valley-based 500 Startups, Khwarizmi Ventures and Phoenician Funds.

Gupta's journey hasn't been without its challenges, including the additional layer of gender stereotypes and assumptions.

"Being an entrepreneur, especially a female entrepreneur, is difficult anywhere in the world," she says.

"The odds are stacked against you when it comes to access to talent or capital or mentors, and Dubai has many of the same challenges. I banged my head against several walls in each of these areas many many times. That said, **we're exceptionally fortunate to be in a place where there is a strong will to exemplify a value system that actively encourages respect and equal opportunity for women. Having strong female leaders especially in the public sector, at minister levels, sure sets the bar high for the ecosystem and normalizes our place in it.**"



NADINE MEZHER

CO-FOUNDER AND CHIEF MARKETING OFFICER, [SARWA](#)

Nadine Mezher is both realistic but optimistic. The Co-Founder and Chief Marketing Officer of Sarwa, a Dubai-based regulated hybrid robo-advisory platform, recognizes that the number of female entrepreneurs in the UAE is considerably lower than men. But she's also seeing an accelerated shift in attitude and awareness across the ecosystem. "This challenge is not UAE specific but a global issue," she points out. "Women at high management level are a minority, and the higher you go the scarcer they become. The same goes for women representation in

entrepreneurship. [But] women are definitely better positioned today than they ever were. **[Now] is a great time to be a female entrepreneur, especially in the UAE... you see more role models and examples of success stories [and] there is an increase [in] funding going to women-led companies in the region.**"

Mezher views the gap simply as a matter of "human nature" that needs greater consciousness to spark change. "Being an entrepreneur is a challenging path, and requires passion, focus and resilience," she explains. "When you add the layer of gender, it tends to make it a bit more complicated. Human nature has us developing affinity for anyone around that resembles us. Men have more affinity with men, and unconscious biases develop out of that. It only takes awareness to start seeing changes and I am very optimistic about the change we are seeing." Founded in December 2017, Sarwa secured \$8.4 million in Series A funding in January 2020 in a round led by Kuwait Projects Company (Kipco), which has consolidated assets of more than \$30 billion, with other leading investors including the Dubai International Financial Centre, Abu Dhabi Investment Office, Vision Ventures from Saudi Arabia and Hambro Perks from the UK. The latest funding round takes the fintech firm's total funding to date to over \$10 million. Sarwa was also among the early participants of the Dubai International Financial Center's (DIFC) Fintech Hive accelerator and Mezher says launching out of this region's first accelerator has played a huge role in the company's growth.

"In fintech specifically, Dubai [has been] a pioneer in the region," she says.

"The government played a more significant role here than what you see in established markets, to build and support the ecosystem. We saw a top-down approach that brought together the right elements: financial institutions – the service industry – working closely with the public sector and providing existing talent with the necessary tools, from mentorship to network [and access to] capital. This put us on the same table as the regulators and allowed us to work on innovative solutions together."

Mezher advises aspiring founders to reach out and speak to as many startups as possible within the emirate's supportive ecosystem.

"Collect input and feedback," she insists. "Learn from their mistakes and from their successes. As long as you know your idea is filling a need in the market, and you have the passionate to persist, go for it!"

Meanwhile, on a personal note, the Lebanese expat says that she and her husband moved to Dubai 12 years ago because they wanted to raise a family in "a city full of energy that embraces innovation and that is multi-cultural".

"Dubai is a city that is forward looking," she adds. "The emphasis in the city has been on multiculturalism and innovation. When you put these two characteristics together, you create amazing opportunities. We could not [be] happier with our choice."



DR. SANA FARID
CO-FOUNDER AND CEO, [MUNFARID](#)

Dr. Sana Farid is a surgeon, an Artificial Intelligence (AI), Augmented reality (AR) and Virtual Reality (VR) strategist, and the founder of Mufarid – an immersive learning startup that discovers and implements revolutionizing applications for education and healthcare.

Her goal is simple: to utilize futuristic technologies to make the world a better place – and the UAE has been the best place to help her bring her plans to life.

“Dubai was only the starting point for our entrepreneurial expedition,” Dr. Farid says. “Entrepreneurs, more than other professionals, are highly driven by passion, which means

they need freedom and a distraction-free ecosystem so they can focus on innovation.”

With the emirate as their launchpad, Munfarid has expanded operations into seven countries in just 24 months. The firm’s “learn by doing” approach employs AR/VR simulations and 3D holographic provisions to enable students to acquire sharper skills while improving self-reliance and decisiveness.

“The main idea behind our work at Munfarid [is] to harness technology to break barriers of physical limitation,” Dr. Farid explains. “I visualized the ability to connect, teach and help others utilize the best benefits of these disruptive technologies.”

The road in the tech world is not without its challenges of course. But none have been gender specific, the surgeon insists. “I do not believe there is anything missing in the tech startup ecosystem [in the UAE] for a specific gender,” she says. “The reality is that tech ecosystem can be quite challenging as reluctance and hesitation cultivate disbelief, especially when considering technologies impacting education or healthcare.”

Fast changing trends as a result of the stream of innovation attempts and launches everyday create further uncertainty for new models, she adds.

But on a tough day, Dr. Farid says, what keeps her going is the feedback she receives from pain-relieved patients and empowered teachers and students.

“The very people I aim to encourage end up encouraging me,” she says.

“We are witnessing the fourth industrial revolution and we have both an opportunity and a responsibility to use technology to improve happiness, productivity, and quality of life. At Munfarid, when pitching to prospective customers, we highlight the revolutionary impact of immersive technologies.”

As for the future of the startup ecosystem, Dr. Farid – who is originally from The Kingdom of Bahrain – believes that “technology needs more women who work for themselves”.

The UAE offers a number of support initiatives specifically for female entrepreneurs including offering microcredit loans to fund their ideas, she says. “I would like to emphasize that being an entrepreneur in this country is a privilege,” she adds.

“The UAE believes in the woman’s role in the society as a leader, decision-maker and a key partner in the development process. Having women leaders in the UAE in ministries, and C-level positions across various industries is an uplifting fact in itself that gives women wings to explore and excel without hesitation, focusing only on growth and success. The various SME support organizations in Dubai are keen to provide a nurturing habitat to turn ideas into reality and further help them to grow exponentially. We, as youth and as citizens, are the drivers of the diversity of thought. The less we focus on gender, the more we boost creativity and revolutionary ideas.”



DR. SARA AL MADANI

CO-FOUNDER AND CEO, [HALAHI](#)
 CO-FOUNDER, SOCIAL FISH
 CO-FOUNDER, PROPOSAL CUPID
 BOARD MEMBER OF THE UAE MINISTRY OF ECONOMY'S
 SME COUNCIL

Neither geography, gender or age has stood in her way. Dr. Sara Al Madani founded her first company in the UAE at the age of 15 and hasn't stopped building businesses since.

Her list of ventures include Social Fish, a marketing, branding and social media consultancy, and Proposal Cupid, an events company that specializes in proposals, engagements and weddings, as well as her own label Sara Al Madani Fashion Design.

And her latest tech startup is HalaHi, the region's first digital platform that allows fans to request personalised video shout-outs from celebrities.

"When I started my first business at 15 it was a bit harder back then because things were a bit different and I struggled," she recalls.

"But the struggles did not last for long because mentally I'm convinced that gender is not an issue. The only obstacle was that I started businesses in areas that I had no educational background or experience in. But the I Googled [to learn] and hired people who are smarter than me. There's no excuse not to start [because] the internet teaches you how to do everything."

Dr. Al Madani, who is a board member of the UAE Ministry of Economy's SME Council, adds that launching a tech startup in Dubai holds many advantages for female founders.

"[In the UAE] There is no gender when it comes to the field you want to work or do business in," she says.

"I've seen women fix cars better than men do and men do hair better than women do. Most of the companies I own are heavy tech involved and the UAE is the best place to start because they believe in investing a lot in technology. Dubai, and the UAE, have a vision to be number one in

being futuristic and when it comes to tech. You need a country and a city with a vision – a vision that will make your vision easier to come to life."

Dr. Al Madani adds that her platform, HalaHi, which launched in the UAE in June 2020, has already grown to surpass other global platforms with the same concept. "What they [other platforms] achieved in two years, we achieved in only three months – both financially and growth-wise," she says.

"Then it hit me: I want HalaHi to be the one-stop-shop for entertainment in the world. So I'm no longer looking at my competition in the region, I'm looking at my competition worldwide."

But while the UAE's entrepreneurship ecosystem offers many avenues for support and growth, it's a founder's "job to search" for the opportunities she insists.

"Women should be taking advantage of everything that's happening in Dubai right now," she adds.

"Dubai is an amazing launching pad."

The Emirati tech entrepreneur adds that **the UAE has "proven to the world that women have a place everywhere and in everything".**

"They are ministers, CEOs and on boards, in private and public companies. The UAE has shown the world that we are ready to put women on top. I've honestly seen and felt that in my work. So it's an open field and an untapped market for women to be heavily involved in tech – and tech is not a man's industry. Don't be afraid to bring your ideas for life."



“We do not only empower women, but we empower the whole community through women.”

His Highness Sheikh Mohammed Bin Rashid Al Maktoum, UAE Vice President and Prime Minister of the UAE and Ruler of Dubai



“We’re blessed in the UAE when it comes to gender balance. When it comes to the workforce, we’ve seen a lot of positive participation by women, increasing year-on-year, and even at cabinet level. We are yet to see that in entrepreneurship, so I would love to see more female participation in entrepreneurship.”

His Excellency Dr. Ahmad bin Abdullah Humaid Belhou Al Falasi, Minister of State for Entrepreneurship and Small and Medium Enterprises



“Emirati women today perform all their national, developmental, family and educational responsibilities with loyalty to the nation; we all look forward to the next 50 years with more work, achievements and accomplishments. Emirati women make up one third of the cabinet members, half the members of the Federal National Council, and 32 percent of all applicants for the UAE Astronaut Programme in its second phase, with a total of 1,400 Emirati girls, these figures and indicators illuminate a distant future of empowerment and leadership for Emirati women.”

Her Excellency Hessa Essa Buhmaid, UAE Minister of Community Development



“Emirati women have accomplished achievements during both times of challenges and prosperity. The road to these achievements was not easy, but with the support of the country’s leadership, Emirati women have managed to overcome their challenges, excel in all areas of work and reach the highest positions, until we were able to launch a probe to Mars and prepare to host the Expo 2020 Dubai for the first time in the Middle East.”

Her Excellency Reem bint Ibrahim Al Hashemy, UAE Minister of State for International Cooperation and Director-General for the Expo 2020 Dubai Office



“In the Emirates, women do not compete with anyone. Rather, we complete each other’s roles and work together to form a society that supports one another. This sends a big message to the world that women in the UAE are a fundamental pillar of development and advancement, and part of a successful system that is building a strong young state which is their source of pride and belonging.”

Her Excellency Shamma bint Suhail Faris Al Mazrui, UAE Minister of State for Youth Affairs



“The wisdom and guidance of the UAE’s leadership have opened the door to greater female representation in the Cabinet, government and across industries, which has enabled a nationwide transformation and diversified growth for generations to come.”

Dr. Nawal Al-Hosany, the UAE’s Permanent Representative to IRENA



“Women’s participation in the economy has been a crucial aspect of the Emirati culture, and financial services should be no different. Women bring a unique perspective to leadership, technology and business, and if enabled and included are capable of contributing to shaping the future of the financial landscape. The UAE is already leading the region’s rankings in gender equality. This achievement comes from the fundamental belief that women and men are equal partners in developing the society. Women are playing an increasingly stronger role in government and business through a series of public and private sector initiatives. But research shows that women still remain significantly underrepresented in the leadership of financial services. We need more women in technology and finance opportunities to play a more influential role in the future of the industry.”

Her Excellency Raja Al Mazrouei, Executive Vice President of FinTech Hive at the Dubai International Financial Centre (DIFC)



“The UAE leadership has high aspirations for women in the Emirates and is forging its own way when it comes to reinforcing positive messages, and providing women with bountiful opportunities to actively contribute to national progress. It is refreshing to see how much is happening and how the leadership goes beyond a vocal commitment to diversify by cascading a clear business case for change. Unless, you make initiatives or regulations specific and practical they do not come to fruition and the UAE is doing a commendable job in this regard. By paving the way for women to fully participate in the economy, the UAE is continuously trying to combat the unconscious bias to create a truly inclusive environment.”

Dr. Saeeda Jaffar, Managing Director and Head of Middle East, Performance Improvement and Financial Institutions Advisory Services Practice, Alvarez & Marsal, Dubai