

DUBAI CHAMBER

DIGITAL

**BUILDING YOUR BUSINESS  
IN A DYNAMIC CITY:  
THE ENTREPRENEUR'S GUIDE 2023  
TO BUSINESS SETUP IN DUBAI**



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# INTRODUCTION

Embarking on the journey of setting up a startup demands more than just ambition; it requires comprehensive understanding of a local business ecosystem, familiarity with legal and regulatory frameworks, and an awareness of sectors and the wider economic landscape of a city.

Nowhere is this truer than in the dynamic city of Dubai. With its innovative spirit, business-friendly and flexible regulatory environment, and flourishing economy, the emirate has captured the attention of entrepreneurs and investors from around the world, drawing them to its shores.

As enticing as the prospects may be, establishing a business in Dubai is not without its challenges. The intricacies of local laws, administrative procedures and navigating between different sources of information, particularly in new age sectors, can often confound even the most seasoned entrepreneurs. The city's constant evolution, with its range of jurisdictions in which to operate, can make it difficult to keep up and find the right blueprint.

In such a fast-changing environment, reliable guidance is not just beneficial but essential. It is in recognition of these challenges that the Dubai Chamber of Digital Economy has published a comprehensive guide for startups aimed at simplifying the process of setting up a business in

Dubai. Its purpose is to help aspiring entrepreneurs navigate the intricacies of Dubai's business landscape, equipping them with the information they need to make informed decisions.

This guide is more than just a mere collection of instructions. It is a testament to the city's commitment to fostering a business-friendly environment and empowering entrepreneurs with the insights they need to unlock the vast potential that Dubai has to offer. As you begin your journey of exploration into the Dubai business landscape, let this guide be your trusted companion.

### ***Brought to you by Dubai Chamber of Digital Economy***

Dubai Chamber of Digital Economy, one of three chambers operating under the umbrella of Dubai Chambers, aims to strengthen Dubai's position as a global leader in digital economy, attract specialised talent, leading companies and new investments and create a stimulating environment that supports the growth of digital companies. The Chamber capitalises on new opportunities emerging from increased digitalisation and the expansion of Fourth Industrial Revolution technology across all sectors of business.

**For more information, visit [www.dubaichamberdigital.com](http://www.dubaichamberdigital.com)**

# 94%

of businesses in Dubai are SMEs

## GLOBAL CONNECTIVITY

**1,000+** global investors representing a total combined more than **\$500** billion AUM from **53** countries



The world's largest event for startups and investors

[www.expandnorthstar.com](http://www.expandnorthstar.com)

**One-third** of the world's population within eight hours flight time

Direct links to all major global markets by land, sea and air

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

**16th** in the World Bank's Ease of Doing Business Index globally

## TAX BENEFITS

Low VAT rates of **5%**

Low, **9%** tax on corporate income starting June 2023

**0%** tax on personal income



## SKILLED WORKFORCE

The UAE has set a target for itself to achieve the highest number of coders per capita in the world.

Dubai aims to support 40,000 virtual jobs by 2030

Dubai ranked first globally in attracting foreign direct investment (FDI)

Dubai's FDI inflows rose by 80% annually to

# \$12.8 billion

in 2022

## ECONOMIC GROWTH

UAE's GDP projected to grow at **3.6%** in 2023

Non-hydrocarbon GDP is forecast to increase by **3.8%**

# \$62 billion

The value of the UAE's digital economy in 2021

The UAE intends to **double its digital** economy contribution to the national GDP from **9.7%** in 2022 to over **20%** by 2031

## CURRENT POPULATION

# ~ 3.2 million



# 19.05 million

The number of mobile internet phone subscriptions in the UAE

## RAPID GROWTH SECTORS

Dubai launched the Dubai Metaverse Strategy in 2022 with the ambition of becoming one of the top 10 metaverse economies and hubs in the world

Dubai is home to **60%** of all FinTech companies based in the Gulf region

FinTech became the fastest growing sector in the Dubai International Financial Centre in 2022

## PROJECTED POPULATION GROWTH

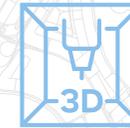
# ~ 5 million

by the year 2027



# 9.38 million

The number of internet users in the UAE



# AED2.2 billion

The expected value of 3D printing technology based construction sector in Dubai

The UAE was the first country in the world to appoint a Minister of Artificial Intelligence (AI) in 2016

By 2035, AI will contribute roughly

# \$37 billion

to the financial services industry in the UAE

UAE e-commerce market forecast to reach

# \$9.2 billion

by 2026



### ACCELERATORS AND INCUBATORS

<p><b>DUBAI CHAMBER</b> DIGITAL</p> <p><b>SECTOR SPECIALIZATIONS:</b> Technology and technology-enabled</p> <p><b>PROGRAMS:</b> Create Apps in Dubai, Business in Dubai</p>	<p><b>in5</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Technology, media, design, science</p> <p><b>PROGRAMS:</b> in5 Tech; in5 Media; in5 Design; in5 Science</p>	<p><b>مسرعات دبي للمستقبل</b> DUBAI FUTURE ACCELERATORS</p> <p><b>SECTOR SPECIALIZATIONS:</b> Disruptive technologies</p> <p><b>PROGRAMS:</b> The Future of Generative AI in Government Services; The Future of Generative AI in Media and Communication; Area 2017; Dubai Future Labs; Dubai Design Lab; Dubai Future Fellowship; Dubai 10X; Futurism Program; Open Challenges</p>	<p><b>Startupbootcamp</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Smart city solutions, fintech</p> <p><b>PROGRAMS:</b> Dubai Smart City Accelerator; Fintech – Dubai; AI – Dubai</p>	<p><b>انطلاق</b> INTELAK</p> <p><b>SECTOR SPECIALIZATIONS:</b> Aerospace, air transportation, hospitality, tourism, travel</p> <p><b>PROGRAMS:</b> Accelerator; Incubator; Idea lab</p>	<p><b>Dtec</b> مركز دبي للتكنولوجيا ابداع الأعمال Dubai technology entrepreneur centre</p> <p><b>SECTOR SPECIALIZATIONS:</b> Technology</p> <p><b>PROGRAMS:</b> Sandbox</p>	<p><b>دائرة التنمية الاقتصادية</b> DEPARTMENT OF ECONOMIC DEVELOPMENT</p> <p><b>SECTOR SPECIALIZATIONS:</b> Agnostic</p> <p><b>PROGRAMS:</b> Hamdan Innovator and Incubator (HI2)</p>
<p><b>DIFC FinTech Hive</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Fintech, AI, insurtech, regtech, digital assets, blockchain, metaverse</p> <p><b>PROGRAMS:</b> FinTech Accelerator Program; AccelerateHer; Women in Tech; Metaverse Accelerator Program</p>	<p><b>ASTROLABS</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Technology</p> <p><b>PROGRAMS:</b> Gamechangers; Fast Pilot Programs; Enterprise Innovation</p>	<p><b>META INCUBATOR</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Metaverse, Web3, AR/VR</p> <p><b>PROGRAMS:</b> Project Incubation; Technical Consulting; Investments and Crowdfunding</p>	<p><b>the GREENHOUSE</b> CHALHOUB GROUP</p> <p><b>SECTOR SPECIALIZATIONS:</b> Retail</p> <p><b>PROGRAMS:</b> Startup Studio; Entrepreneur in Residence; L'Occitane MENA</p>	<p><b>FOUNDER INSTITUTE</b> GLOBALIZING SILICON VALLEY</p> <p><b>SECTOR SPECIALIZATIONS:</b> Technology and technology-enabled</p> <p><b>PROGRAMS:</b> FI Core Program; Founder Lab; FI Venture Network</p>	<p><b>C3</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Impact</p> <p><b>PROGRAMS:</b> C3 Impact Accelerator</p>	<p><b>ماجد الفطيم</b> MAJID AL FUTTAIM</p> <p><b>SECTOR SPECIALIZATIONS:</b> Technology, fashion and lifestyle, leisure, climatetech</p> <p><b>PROGRAMS:</b> Launchpad X</p>
<p><b>MOHAMMED BIN RASHID INNOVATION FUND</b> PROGRAMME FOR WORLD</p> <p><b>SECTOR SPECIALIZATIONS:</b> Tech, education, clean energy, water, transport, health, space</p> <p><b>PROGRAMS:</b> MBRIF Accelerator; Guarantee Scheme</p>	<p><b>Spinneys</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Food production</p> <p><b>PROGRAMS:</b> Local Business Incubator</p>	<p><b>مبادرات محمد بن راشد آل مكتوم العالمية</b> Mohammed bin Rashid Al Maktoum Global Initiatives</p> <p><b>SECTOR SPECIALIZATIONS:</b> Impact</p> <p><b>PROGRAMS:</b> Humanitarian Accelerator</p>	<p><b>THE CO-DUBAI</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Retail, food</p> <p><b>PROGRAMS:</b> Retail Accelerator Program; The Co-Kitchen Food Business Incubator</p>	<p><b>FasterCapital</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Technology</p> <p><b>PROGRAMS:</b> Idea to product program; Tech co-founder program; Grow your startup program; Raise capital program</p>	<p><b>District 2020</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Technology</p> <p><b>PROGRAMS:</b> Scale2Dubai</p>	<p><b>animoca BRANDS</b></p> <p><b>SECTOR SPECIALIZATIONS:</b> Web 3, blockchain, AI, metaverse, DeFi</p> <p><b>PROGRAMS:</b> Global Web3 and Blockchain; AI accelerator; DeFi Accelerator</p>

Note: Dubai is a rapidly advancing economy and this document serves only as a snapshot of the continually evolving wider ecosystem

PRE-SEED SEED SERIES A SERIES B GROWTH

VENTURESOUQ

ME VP MIDDLE EAST VENTURE PARTNERS

CYPHER CAPITAL

FasterCapital

nuwa CAPITAL

imena

GINCO INVESTMENTS

dai Dubai Angel Investors

NUMUCapital

mena moon shots

ea ME VP MIDDLE EAST VENTURE PARTNERS EQ<sup>2</sup>

VENTURESOUQ

Dtec Ventures BECO CAPITAL 500

wamda capital FasterCapital

ASA ventures NEWTRIBE CAPITAL

JABBAR CYPHER CAPITAL ENABLING FUTURE

NB global.ventures

nuwa CAPITAL MORNINGSTAR VENTURES

DALE VENTURES mena moon shots

VISION VENTURES dai Dubai Angel Investors

GINCO INVESTMENTS STC VENTURES

NUMUCapital

مندوق حي دبي للمستقبل DUBAI FUTURE DISTRICT FUND

SHOROOG PARTNERS

EMPEDE capital واحدة دبي للسيليكون Dubai Silicon Oasis

VillageCapital Vy capital

ea M W MINDSHIFT CAPITAL ARZAN VENTURE CAPITAL

ILIAD PARTNERS

Dtec Ventures BECO CAPITAL EQ<sup>2</sup>

TURMERIC CAPITAL

wamda capital WOODSTOCK

ASA ventures

PRIME VENTURE PARTNERS Silicon Badia ENABLING FUTURE

NB VENTURES DIFC FinTech Hive

nuwa CAPITAL PHOENIX CryptoVC

DALE VENTURES dai Dubai Angel Investors

VISION VENTURES STC VENTURES

knuru AB INVEST AL ARABI INVESTMENT GROUP CO. MEMBER OF ARAB BANK GROUP

mbc VENTURES مندوق حي دبي للمستقبل DUBAI FUTURE DISTRICT FUND

SHOROOG PARTNERS واحدة دبي للسيليكون Dubai Silicon Oasis

EMPEDE capital Vy capital

ea ARZAN VENTURE CAPITAL

ILIAD PARTNERS

STC VENTURES wamda capital

knuru WOODSTOCK

DIFC FinTech Hive ENABLING FUTURE

PRIME VENTURE PARTNERS

TURMERIC CAPITAL

DALE VENTURES

الخليفة للاستثمار الإسلامي Gulf Islamic Investments | YOUR PARTNER FOR GROWTH |

AB INVEST AL ARABI INVESTMENT GROUP CO. MEMBER OF ARAB BANK GROUP

مندوق حي دبي للمستقبل DUBAI FUTURE DISTRICT FUND

Vy capital

ea

DALE VENTURES

GulfCapital Partners in Growth

knuru

ME VP MIDDLE EAST VENTURE PARTNERS

wamda capital

STC VENTURES

Morgan Stanley

standard chartered

The final step in the process of setting up your business is opening a bank account. UAE regulations do not allow you to do business through a personal account. You will need to open a corporate bank account to process financial transactions for your business.

## DOCUMENTS REQUIRED TO SETUP A UAE BANK ACCOUNT

Banks will require you to undergo their know-your-customer (KYC) process when applying for an account, which can often take time. Requirements can differ based on scope of business activity and requirements of the bank. Opening a bank account has often been identified as a challenge by founders in Dubai, so in order to demonstrate trustworthiness, here is a comprehensive list of documents you can provide to strengthen your application.

› A completed application form describing what your business does, and goods and services you will be trading in

› A detailed business plan

› Examples of similar businesses or business models or case studies of successful business models that have previously been cause for similar concerns that can help the bank understand the high-risk or new-age sector better

› Research on your market segment and opportunity

› Proof of any awards or grants won at a pitch competition

› Passport and visa copies for the business owner(s), shareholders and authorized signatories

› A CV describing the owner's professional background and experience

› Proof of a local address

› Company trade license

› Company memorandum and articles of association

› A valid trade name reservation certificate issued by the Department of Economic Development (DED)

› List of the names of at least five suppliers and five customers

› Disclosure of the source of funds

› Rent agreement for the commercial space where the business will be located (if applicable)

› A valid health card and Emirates ID for the business owner(s) and any partners

› Minimum of three months' bank statements of business owners

› Certificate of share capital deposit

## USEFUL WEBSITES TO COMPARE AND CONTACT BANKS

MyMoneySouq

VC yallacompare  
you may know us as compare4me

مؤسسة محمد بن راشد  
لتنمية المشاريع الصغيرة والمتوسطة  
DUBAI SME

## STARTUP-FRIENDLY BANKS

Every bank has a target market. Banks decide whether you fit their customer criteria based on your area of business, turnover and product usage. International banks in the UAE typically do not have a proposition for smaller companies with annual turnover of less

than AED 50 million or limited number foreign exchange and trade transactions, and cash management business. On the other hand, some regional and local banks in UAE offer more startup-friendly propositions, including:

بنك أبوظبي التجاري  
ADCB

بنك الإمارات دبي الوطني  
Emirates NBD

mashreq  
neo biz

بنك دبي التجاري  
Commercial Bank of Dubai

Wio

RAK BANK  
Simply Better

مصرف الإمارات للتنمية  
Emirates Development Bank

بنك دبي الإسلامي  
Dubai Islamic Bank

### Global neo banks

Some tech startups in the UAE with global customers prefer to bank in USD and use global neobanks like:

truly  
financial

MERCURY

## FACTORS TO CONSIDER WHEN DECIDING WHICH BANK TO OPEN YOUR ACCOUNT WITH

- › What is the minimum balance required?
- › In what instances you might you need to pay fees and penalties
- › What online facilities does the bank offer?
- › What corporate card facilities does the bank offer?
- › How many withdrawals can you make each month?
- › What fees apply to new checkbooks and debit or ATM cards?
- › Do you need to transfer money overseas? If so, where to, and how long do transactions take to target countries?
- › Do your potential clients or competitors bank with them?
- › In what instances can the bank freeze your account



### LIST OF FREEZONES IN DUBAI

- 1 Dubai Academic City
- 2 Dubai Airport Free Zone
- 3 Dubai Biotechnology & Research Park (DUBIOTECH)
- 4 Dubai Car and Automotive City Free Zone (DUCAMZ)
- 5 Dubai Design District
- 6 Dubai Gold and Diamond Park
- 7 Dubai Healthcare City
- 8 Dubai Industrial City (DIC)
- 9 Dubai International Financial Centre (DIFC)
- 10 Dubai Internet City (DIC)
- 11 Dubai Knowledge Village
- 12 Dubai Logistics City
- 13 Dubai Media City
- 14 Dubai Outsource City
- 15 Dubai Silicon Oasis (DSO)
- 16 Dubai Technology Entrepreneur Campus (DTEC)
- 17 Meydan Freezone
- 18 Dubai Multi Commodities Centre (DMCC)
- 19 Dubai South
- 20 Dubai Studio City
- 21 Dubai Techno Park
- 22 International Free Zone Authority (IFZA)
- 23 International Media Production Zone
- 24 Jebel Ali Free Zone
- 25 Dubai Science Park
- 26 Dubai World Trade Centre (DWTC)
- 27 Dubai CommerCity

## LEGAL STRUCTURES

There are three company setup options available when setting up a business in Dubai:

**Mainland** companies are incorporated onshore entities, licensed by the Department of Economic Development (DED). You are free to incorporate a mainland company anywhere in the UAE and can conduct businesses within and outside the local market.

**Free zone** companies are entities incorporated within special economic zones that are self-regulated by the managing

authorities. Free zone entities can only conduct business and trade with the local UAE market with the assistance of a local service agent. Unlike mainland companies, free zone entities can only conduct business and trade with the local UAE market with the assistance of a local service agent.

**Offshore** companies in the UAE are entities that operates outside of its country of origin. Companies choose to establish an offshore setup to take advantage of Dubai's numerous business incentives including the exemption from taxes. They are often used for investments, financial transactions, and asset protection.

## VISAS FOR ENTREPRENEURS AND INVESTORS

Living and working in the UAE requires a visa, which can be for 2, 3, 5, or 10 years based on eligibility.

### GOLDEN VISA

The Golden Visa offers 10 years of renewable residency for entrepreneurs, scientists, inventors skilled professionals, humanitarian pioneers, and investors, without the need for a sponsor. Entrepreneurs must own a startup with locally invested capital of AED 2,000,000 (\$545,000). To view detailed criteria and apply click here.

### GREEN VISA

A Green Visa offers 5 years renewable residency to freelancers and self-employed professionals without the need for a sponsor. Entrepreneurs must own a startup with locally invested capital of AED 1,000,000 (\$272,000). To apply, click here.

### INVESTOR VISA

This type of visa provides entrepreneurs starting a business in Dubai in any of its free zones with renewable residency for 3 years in any free zone across the UAE.



### DIGITAL SECTORS

- Fintech
- Digital Assets
- Metaverse & Web3
- AI
- Cybersecurity
- Software, IT, SAAS
- Healthtech
- 3D Printing
- Edtech

### FREEZONES

- Dubai Academic City
- Dubai Airport Free Zone
- Dubai Biotechnology & Research Park (DUBIOTECH)
- Dubai Car and Automotive City Free Zone (DUCAMZ)
- Dubai Design District
- Dubai Gold and Diamond Park
- Dubai Healthcare City
- Dubai Industrial City (DIC)
- Dubai International Financial Centre (DIFC)
- Dubai Internet City (DIC)
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- Dubai Multi Commodities Centre (DMCC)
- Dubai South
- Dubai Studio City
- Dubai Techno Park
- International Free Zone Authority (IFZA)
- International Media Production Zone
- Jebel Ali Free Zone
- Dubai Science Park
- Dubai World Trade Centre (DWTC)
- Dubai CommerCity

### SETUP JOURNEY



As you set up your fintech, make sure to learn about local regulations for anti-money laundering, data security standards, Know Your Customer (KYC), and custody. You may also be asked to show a detailed business plan and proof of share capital (where applicable) during the setup process.

### SUPPORTING FREEZONES FOR FINTECH

MINIMUM REQUIREMENT: ~ AED 15,000 per year \*



- Flexi-desk coworking package, fixed desk or private office
- Permit to secure up to 4 residency visas on a flexi-desk
- Own Common Law judicial system, independent risk-based regulator access to accelerators, investment support, venture capitalists, events

AVERAGE SETUP TIME ~6 WEEKS  
PHYSICAL PRESENCE REQUIREMENT YES  
STARTS AT AED 25,000/YEAR



- Flexi-desk coworking package, fixed desk or private office
- Permit to secure up to 2 residency visas on a flexi-desk
- Access to incubator, investment support, venture capitalists, corporate partner labs, events

AVERAGE SETUP TIME ~1 WEEKS  
PHYSICAL PRESENCE REQUIREMENT YES  
STARTS AT AED 15,000/YEAR



- Flexi-desk and dedicated office
- 0, 1, 3 and 6 visa packages
- License packages available on 0% payment plans

AVERAGE SETUP TIME ~4 WEEKS  
PHYSICAL PRESENCE REQUIREMENT NO  
STARTS AT AED 12,500 (W/O VISA);  
AED 14,350 (1 VISA)



- Flexi-desk, serviced offices or private offices with option to buy
- Permit to secure up to 1 residency visas on a basic package
- Access to knowledge series and sector clubs; subsidised licenses through technology ecosystem builder Astrolabs

AVERAGE SETUP TIME ~4 WEEKS  
PHYSICAL PRESENCE REQUIREMENT NO  
STARTS AT AED 35,000/YEAR



- Flexi-desk, fixed desk or private office
- Permit to secure up to 2 residency visas on a flexi-desk
- Access to incubator, investment support, networks, events

AVERAGE SETUP TIME ~1 WEEKS  
PHYSICAL PRESENCE REQUIREMENT YES  
STARTS AT AED 40,000/YEAR

### ACCELERATORS, INCUBATORS & SANDBOXES



### MAIN REGULATORS

OVERSEEING THE FINTECH AND FINANCIAL SERVICES SECTORS IN DUBAI



### EVENTS & CONFERENCES



\* As packages across freezones vary, in addition to license costs you may need to budget for additional costs where applicable and not inclusive such as data protection fees ~AED 2,000, establishment card ~AED 1,500 and other one-time setup fees ~AED 2,000.

**Note:** Regulations and requirements may vary across different free zones in Dubai, so it's important to thoroughly research and understand the specific rules and regulations of each free zone before setting up your FinTech startup. It's also recommended to seek professional advice from legal and financial experts to ensure compliance with local laws and regulations. Investors will need to consider which legal form is most appropriate for their business and the types of commercial activities that they intend to conduct. Dubai is a rapidly advancing economy and this document serves only as a snapshot of the continually evolving wider ecosystem.

# stripe

[www.stripe.com](http://www.stripe.com)

Founded in **2010**



## \$817 billion

in payments processed by businesses on Stripe in 2022



The Silicon Valley unicorn opened its **Middle East headquarters in Dubai** in 2021 to tap into the region's booming digital economy.



Stripe is a technology company that builds economic infrastructure for the internet. Businesses of every size—from new startups to public companies—use its software to accept payments and manage their businesses online. Stripe makes money by taking a percentage and a fixed fee on each payment it processes.

Operating in **130 countries**

**1.14 million** websites use Stripe to accept payments

As of January 2023, Stripe was valued at

## \$95 billion



Stripe is reportedly the **most valuable private company ever to come out of Silicon Valley** after its valuation nearly tripled in less than a year. It is worth more than both Uber and Facebook were before they went public.

### MISSION

"To increase the GDP of the internet."



Stripe has raised a total of

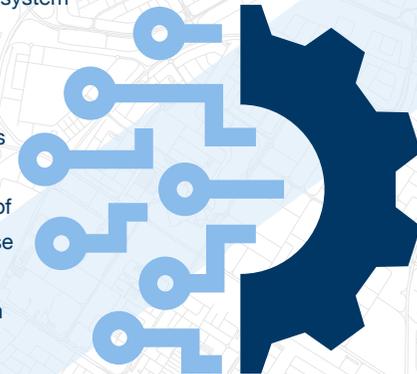
## \$2.235 billion

in disclosed funding across 12 rounds, including \$600 million in its latest funding round, announced in March 2021



"The UAE is a thriving hub for technology, supported by strong investor appetite, internet-savvy consumers, and an open, innovative ecosystem of business leaders and entrepreneurs. Similarly, the pool of tech talent in the Middle East is growing very rapidly. However, companies still face challenges when trying to accept payments, make payouts, and manage the financial side of internet businesses. Stripe removes these complexities so businesses can focus on what makes them special. Our launch today also means we can now connect our global user base to the Gulf, enabling them to seamlessly expand their operations in the region."

- **Matt Henderson, Europe Middle East and Africa (EMEA) Business Lead at Stripe**



Tesla founder Elon Musk and billionaire investor Peter Thiel were early investors in Stripe.



### SETUP JOURNEY



As you set up your digital assets startup, make sure to learn the local regulations for digital assets governed by Dubai's Virtual Assets Regulatory Authority (VARA). You will be required to show a detailed business plan and proof of share capital during the setup process.

### SUPPORTING FREEZONES FOR DIGITAL ASSETS

MINIMUM REQUIREMENT: ~ AED 15,000 per year \* + license costs \*\*



- Flexi-desk coworking package, fixed desk or private office
- Permit to secure up to 4 residency visas on a flexi-desk
- Own Common Law judicial system, independent risk-based regulator access to accelerators, investment support, venture capitalists, events

**AVERAGE SETUP TIME ~6 WEEKS**  
**PHYSICAL PRESENCE REQUIREMENT YES**  
**STARTS AT AED 25,000/YEAR**



- Flexi-desk coworking package, fixed desk or private office
- Permit to secure up to 2 residency visas on a flexi-desk
- Access to incubator, investment support, venture capitalists, corporate partner labs, events

**AVERAGE SETUP TIME ~1 WEEK**  
**PHYSICAL PRESENCE REQUIREMENT YES**  
**STARTS AT AED 15,000/YEAR**



- Coworking, private offices, business centre with boardrooms, meeting rooms, auditoriums and event spaces
- Access to incubator, investment support, strategic partner introductions
- Metaverse platform METADAFZ to conduct virtual meeting

**AVERAGE SETUP TIME ~2 WEEKS**  
**PHYSICAL PRESENCE REQUIREMENT NO**  
**STARTS AT AED 41,625 WITH 6 SQM OFFICE PER YEAR**



- Flexi-desk, serviced offices or private office with option to buy
- Permit to secure up to 1 residency visas on a basic package
- Access to knowledge series and sector clubs; subsidised licenses through technology ecosystem builder Astrolabs

**AVERAGE SETUP TIME ~4 WEEKS**  
**PHYSICAL PRESENCE REQUIREMENT NO**  
**STARTS AT AED 35,000/YEAR**



- Flexi-desk and dedicated office
- 0, 1, 3 and 6 visa packages
- License packages available on 0% payment plans

**AVERAGE SETUP TIME ~4 WEEKS**  
**PHYSICAL PRESENCE REQUIREMENT NO**  
**STARTS AT AED 12,500 (W/O VISA); AED 14,350 (1 VISA)**

### ACCELERATORS, INCUBATORS & SANDBOXES



### MAIN REGULATORS

OVERSEEING THE DIGITAL ASSETS SECTORS IN DUBAI



### EVENTS & CONFERENCES



\*\* Any firm seeking to carry on Virtual Asset Activities in or from Dubai (excluding DIFC, which would require a DIFC Innovation License) must apply for a VARA License prior to commencing operations. Applying for a VARA License is completed in two stages; First, application for initial approval to establish a legal entity and to commence operational setup, then an application for the Virtual Asset Service Provider (VASP) License Application. To file an application for a license, you must prepare documents for a chosen virtual asset activity and you pay an application fee, from AED 40,000 to AED 100,000. Payment does not guarantee a license. You also need to compensate for supervision, from AED 80,000 to 200,000 annually. Licensing is complex. It incorporates 4 levels: Minimum Viable Product (MVP) Provisional; MVP Preparatory; MVP Operational; Full Market Product (FMP) Operational. Timeframes can range between 4 weeks to several months at the regulator's discretion.

\* As packages across freezones vary, in addition to license costs you may need to budget for additional costs where applicable and not inclusive such as data protection fees ~AED 2,000, establishment card ~AED 1,500 and other one-time setup fees ~AED 2,000.

**Note:** Regulations and requirements may vary across different free zones in Dubai, so it's important to thoroughly research and understand the specific rules and regulations of each free zone before setting up your digital assets startup. It's also recommended to seek professional advice from legal experts to ensure compliance with local laws and regulations. Investors will need to consider which legal form is most appropriate for their business and the types of commercial activities that they intend to conduct.

# BYBIT

[www.bybit.com](http://www.bybit.com)

Founded in 2018



Opened global headquarters  
in Dubai in 2023



## MISSION

“Unleashing the full potential of crypto believers seeking to level up via Web3 with next-generation tools, support, and opportunities.”

Bybit is the **world's third most visited crypto exchange**, and the second largest crypto exchange in the Middle East and North Africa (MENA). Operates in 160 countries and in 16+ languages.

## 15 million users

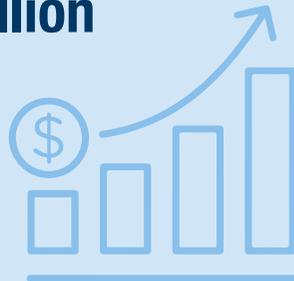
worldwide



ByBit's daily trading volume surpassed

## \$4 billion

in 2020.



“We are excited to be part of Dubai's futuristic skyline and most importantly, to be able to officially call Dubai home. The digital economy is advancing at incredible speed and crypto and blockchain technology will be the mainstay and the connective tissues. As one of the most progressive digital assets hubs in Middle East and North Africa (MENA) and the world, Dubai is optimally positioned to capture the opportunities in the sector by bringing together state-of-the-art tech and infrastructure, international talent and vision. The new office will be an innovative hub for dreamers and creators to exchange ideas and unlock next level opportunities of Web3.”

- Ben Zhou, CEO and co-founder of Bybit



## > 270 Assets



## > 200 Contracts

Perpetual & Quarterly Futures



Bybit was granted a Minimum Viable Product (MVP) Preparatory Licence by Dubai's Virtual Assets Regulatory Authority (VARA) in 2023. This follows the Provisional Licence it received in 2022.



### SETUP JOURNEY



### SUPPORTING FREEZONES FOR METAVERSE

\*\* MINIMUM REQUIREMENT: ~ AED 15,000 per year \* + license costs \*\*

<ul style="list-style-type: none"> <li>Flexi-desk coworking package, fixed desk or private office</li> <li>Permit to secure up to 4 residency visas on a flexi-desk</li> <li>Own Common Law judicial system, independent risk-based regulator access to accelerators, investment support, venture capitalists, events</li> </ul> <p><b>AVERAGE SETUP TIME ~6 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 25,000/YEAR</b></p>	<ul style="list-style-type: none"> <li>Flexi-desk coworking package, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, venture capitalists, corporate partner labs, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEK</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 15,000/YEAR</b></p>	<ul style="list-style-type: none"> <li>Flexi-desk, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, networks, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 40,000/YEAR</b></p>	<ul style="list-style-type: none"> <li>Flexi-desk, serviced offices or private office with option to buy</li> <li>Permit to secure up to 1 residency visas on a basic package</li> <li>Access to knowledge series and sector clubs; subsidised licenses through technology ecosystem builder Astrolabs</li> </ul> <p><b>AVERAGE SETUP TIME ~4 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO</b> <b>STARTS AT AED 35,000/YEAR</b></p>	<ul style="list-style-type: none"> <li>Flexi-desk and dedicated office</li> <li>0, 1, 3 and 6 visa packages</li> <li>License packages available on 0% payment plans</li> </ul> <p><b>AVERAGE SETUP TIME ~4 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO</b> <b>STARTS AT AED 12,500 (W/O VISA); AED 14,350 (1 VISA)</b></p>
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### ACCELERATORS, INCUBATORS & SANDBOXES

### MAIN REGULATORS

MAIN REGULATORS OVERSEEING THE METAVERSE AND WEB3 SECTORS IN DUBAI

### EVENTS & CONFERENCES

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.

\* As packages across freezones vary, in addition to license costs you may need to budget for additional costs where applicable and not inclusive such as data protection fees ~AED 2,000, establishment card ~AED 1,500 and other one-time setup fees ~AED 2,000.

**Note:** Regulations and requirements may vary across different free zones in Dubai, so it's important to thoroughly research and understand the specific rules and regulations of each free zone before setting up your metaverse startup. It's also recommended to seek professional advice from legal experts to ensure compliance with local laws and regulations. Investors will need to consider which legal form is most appropriate for their business and the types of commercial activities that they intend to conduct.



EVERDOME [everdome.io](https://everdome.io)

Founded in 2021



### MISSION

“Creating the most hyper-realistic metaverse.”

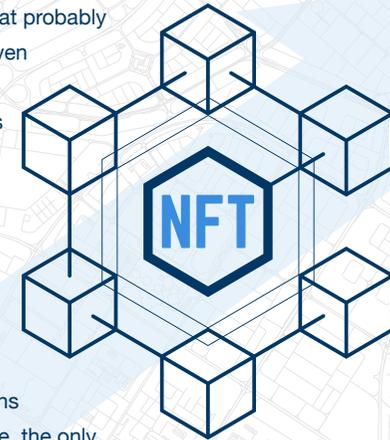
### WINNER

Metaverse Innovation Award at Future Innovation Summit 2022



Everdome is a metaverse company that allows users to purchase, rent and lease property in virtual worlds. The company has built a **high-fidelity Mars and space exploration-themed metaverse environment**, bringing together individuals, creators, brands and businesses to collaborate on immersive and shared digital adventures. Users can engage in professional activities, socializing and branding their business through VR games and AR features, enabling users to interconnect digital and physical worlds. Monetization comes from B2B, B2C and P2P streams.

“We’re innovating solutions to problems that probably didn’t exist one year, one month, maybe even one hour ago. Our 3D avatars and virtual objects, such as NFTs, can be used across a vast range of platforms from medical and art to social media, fashion, and, of course, gaming. We’ve had a phenomenal response to the plots of land released so far, as each hexagonal plot of land can be developed however the owner wishes. It’s very much like investing in land in the real world, only without any of the limitations you could potentially face. In the metaverse, the only limitations are the ones we impose, so things like access to materials, or even gravity itself, don’t have to be taken into consideration.”



- Robert Gryn, Founder And CEO, Metahero And Everdome

Everdome says it has built a community of

**500,000+**

supporters, with circa

**90,000+**

unique wallets holding \$DOME, its utility token.



In 2023, Bahamas-based digital asset investment firm GEM Digital Limited increased its investment in Everdome from \$10 million to

**\$60 million**



Everdome is harnessing the power and flexibility of Unreal Engine 5 as its design environment for prototyping and initial designs for in-experience locations. Used widely across high-fidelity gaming, or film and TV releases such as The Mandalorian or Westworld, Unreal Engine 5 provides power previously unavailable to all but the largest development teams.

Everdome is launching a Metaverse-as-a-Service (MaaS) platform to simplify metaverse use.



### SETUP JOURNEY



As you set up your AI, make sure to learn about local regulations for and-money laundering, data security standards, Know Your Customer (KYC) and custody. You may also be asked to show a detailed business plan and proof of share capital (where applicable) during the setup process.

### SUPPORTING FREEZONES FOR ARTIFICIAL INTELLIGENCE (AI)

MINIMUM REQUIREMENT: ~ AED 15,000 per year \*

<p><b>Dubai International Financial Centre</b></p> <ul style="list-style-type: none"> <li>Flexi-desk coworking package, fixed desk or private office</li> <li>Permit to secure up to 4 residency visas on a flexi-desk</li> <li>Own Common Law judicial system, independent risk-based regulator access to accelerators, investment support, venture capitalists, events</li> </ul> <p><b>AVERAGE SETUP TIME ~6 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 25,000/YEAR</b></p>	<p><b>Dtec</b> مركز دبي للتكنولوجيا لقيادة الأعمال Dubai technology entrepreneur centre</p> <ul style="list-style-type: none"> <li>Flexi-desk coworking package, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, venture capitalists, corporate partner labs, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEK</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 15,000/YEAR</b></p>	<p><b>DUBAI SCIENCE PARK</b></p> <ul style="list-style-type: none"> <li>Shared desk, dedicated offices laboratories, land plots, warehouses</li> <li>Assists in creating alliances and affiliation with specialized hospitals and science-related institutes</li> <li>Access to in5 innovation centers, incubator, investment support; MOU with the Ministry of Health which allows registered businesses to apply for scientific office approval</li> </ul> <p><b>AVERAGE SETUP TIME ~2 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO</b> <b>STARTS AT AED 50,000/YEAR</b></p>	<p><b>DMCC</b> DUBAI MULTI-COMMODITIES CENTRE</p> <ul style="list-style-type: none"> <li>Flexi-desk, serviced offices or private office with option to buy</li> <li>Permit to secure up to 1 residency visas on a basic package</li> <li>Access to knowledge series and sector clubs; subsidised licenses through technology ecosystem builder Astrolabs</li> </ul> <p><b>AVERAGE SETUP TIME ~4 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO</b> <b>STARTS AT AED 35,000/YEAR</b></p>	<p><b>DUBAI INTERNET CITY</b></p> <ul style="list-style-type: none"> <li>Flexi-desk, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, networks, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 40,000/YEAR</b></p>	<h3>ACCELERATORS, INCUBATORS &amp; SANDBOXES</h3> <ul style="list-style-type: none"> <li>مقر المبرمجين coders (hq)</li> <li>مركز محمد بن راشد للإبداع MOHAMMED BIN RASHID INNOVATION FUND</li> <li>دبي الرقمية DIGITAL DUBAI</li> <li>DSCA DUBAI SMART CITY ACCELERATOR</li> <li>انطلاق INTELAK</li> <li>techstars</li> <li>ASTROLABS</li> <li>مسرعات دبي للمستقبل DUBAI FUTURE ACCELERATORS</li> <li>Dtec</li> <li>StartUpbootcamp</li> <li>مدينة دبي الطبية Dubai Healthcare City</li> <li>DIFC FinTech Hive</li> <li>مؤسسة محمد بن راشد للتشجيع التجاري التقنية والمتوسطة DUBAI SME</li> </ul>
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### MAIN REGULATORS

OVERSEEING THE AI SECTORS IN DUBAI

### EVENTS & CONFERENCES

### Artificial Intelligence (AI) and coding licence

The DIFC offers a special Artificial Intelligence (AI) and coding licence, in cooperation with the UAE Artificial Intelligence Office. Companies holding the license will be able to work within the DIFC Innovation Hub, which is the largest cluster of FinTech and innovation companies in the region. In addition, the license provides an opportunity to obtain UAE Golden Visas for employees

\* As packages across freezones vary, in addition to license costs you may need to budget for additional costs where applicable and not inclusive such as data protection fees ~AED 2,000, establishment card ~AED 1,500 and other one-time setup fees ~AED 2,000.

**Note:** Regulations and requirements may vary across different free zones in Dubai, so it's important to thoroughly research and understand the specific rules and regulations of each free zone before setting up your AI startup. It's also recommended to seek professional advice from legal experts and healthcare authorities to ensure compliance with local laws and regulations. Investors will need to consider which legal form is most appropriate for their business and the types of commercial activities that they intend to conduct.



[www.d14.ai](http://www.d14.ai)

Founded in **2018**



### MISSION

“To help companies grow by removing the complexity of scheduling and managing their teams so they can run their business more efficiently.”

### WINNER

New Entrepreneur of the Year: Melda Akin, D14.ai  
Gulf Capital SME Awards

Dimension14, a decision-making as a service company, provides AI decision-making tools that can be deployed in various industries to solve exponentially hard optimization problems, helping enterprise to make better decisions in a short time. Users of D14’s solution include companies in sectors like last-mile delivery, healthcare, higher education, governmental area and SMEs, who need scheduling, prediction and optimization solutions.

“Appreciate [that] the Middle East and North Africa (MENA) region has its own business culture. You need to understand it, its reliance on building relationships, and the trust they engender. We live in a globalized world, and understanding other cultures is vital, especially if your team, your suppliers, and especially your customers are from other regions. As a meeting point of international trade, the MENA is a rapidly growing and changing kaleidoscope of opportunities, and an ideal location to start a new enterprise. It really is the place to be, with support and encouragement available if the government’s economy and visions align with yours.”

- Melda Akin, co-founder and CEO of D14.AI



Incubated by

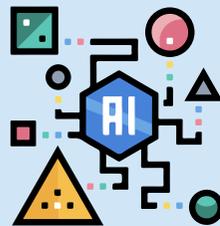
Top 8 start-ups in the MENA region by

## Womana

Top 10 Follow that Startup program by



With the help of its unique algorithms, D14 says its technology can schedule more than 1 million orders within minutes and **3,000 times faster** than other solutions.



D14 is a startup from Womentum 2019, a women in tech accelerator by **Womana** in partnership with



Operates regionally

### SETUP JOURNEY



As you set up your cybersecurity startup, make sure to learn about Information Security Regulations (ISR) issued by the government of Dubai. You may also be asked to show a detailed business plan and proof of share capital (where applicable) during the setup process. Based on your business model, secondary regulatory approvals may be required from the Telecom Regulatory Authority (TRA), as well as authorities of individual sectors you might be working with such as oil and gas or health authorities.

### SUPPORTING FREEZONES FOR CYBERSECURITY

MINIMUM REQUIREMENT: ~ AED 15,000 per year \*

 <ul style="list-style-type: none"> <li>Flexi-desk coworking package, fixed desk or private office</li> <li>Permit to secure up to 4 residency visas on a flexi-desk</li> <li>Own Common Law judicial system, independent risk-based regulator access to accelerators, investment support, venture capitalists, events</li> </ul> <p><b>AVERAGE SETUP TIME ~6 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 25,000/YEAR</b></p>	 <ul style="list-style-type: none"> <li>Flexi-desk coworking package, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, venture capitalists, corporate partner labs, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEK</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 15,000/YEAR</b></p>	 <ul style="list-style-type: none"> <li>Flexi-desk and dedicated office</li> <li>0, 1, 3 and 6 visa packages</li> <li>License packages available on 0% payment plans</li> </ul> <p><b>AVERAGE SETUP TIME ~4 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO</b> <b>STARTS AT AED 12,500 (W/O VISA); AED 14,350 (1 VISA)</b></p>	 <ul style="list-style-type: none"> <li>Flexi-desk, serviced offices or private office with option to buy</li> <li>Permit to secure up to 1 residency visas on a basic package</li> <li>Access to knowledge series and sector clubs; subsidised licenses through technology ecosystem builder Astrolabs</li> </ul> <p><b>AVERAGE SETUP TIME ~4 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO</b> <b>STARTS AT AED 35,000/YEAR</b></p>	 <ul style="list-style-type: none"> <li>Flexi-desk, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, networks, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 40,000/YEAR</b></p>
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### ACCELERATORS, INCUBATORS & SANDBOXES

### MAIN REGULATORS

OVERSEEING THE CYBERSECURITY SECTORS IN DUBAI

### EVENTS & CONFERENCES

\* As packages across freezones vary, in addition to license costs you may need to budget for additional costs where applicable and not inclusive such as data protection fees ~AED 2,000, establishment card ~AED 1,500 and other one-time setup fees ~AED 2,000  
**Note:** Regulations and requirements may vary across different free zones in Dubai, so it's important to rules and regulations of each free zone before setting up your cybersecurity startup. It's also recommended to seek professional advice from legal and financial

## >spiderSilk;

[www.spidersilk.com](http://www.spidersilk.com)

Founded in 2019



### MISSION

“To protect human beings from the impact of cyber threats.”



Operates globally



spiderSilk is a VC-backed cybersecurity technology firm, specializing in attack surface management (ASM) and threat detection. The company’s proprietary platform helps organizations identify, manage and protect their attack surfaces.

spiderSilk’s proprietary technology scans the open internet on a continuous basis- that’s **4.3 billion**

internet protocol addresses, which allows companies to build a full understanding of their technology ecosystem, and how they can be compromised.

spiderSilk aised

**\$2.25 million**

in a pre-Series A round in 2021.

The company also raised a \$500,000 seed in 2020.



“We are the first cybersecurity technology company from the region with such global aspirations, and we are thrilled by the support we’ve received from all our partners and investors. There is a common misconception about the Middle East and North Africa (MENA) region’s ability to develop engineering-centric, deeptech solutions, especially in the cybersecurity space where most of the technology is imported from abroad. We are excited to be part of a growing narrative that is changing that.”

- Rami El Malak, co-founder at spiderSilk



Part of the



مندوق محمد بن راشد للإبتكار  
MOHAMMED BIN RASHID  
INNOVATION FUND  
INNOVATE THE WORLD

accelerator program

### SpiderSilk has discovered some of the biggest data breaches:

Blind, the allegedly anonymous social network that exposed private complaints by Silicon Valley employees; a massive spill of unencrypted customer card numbers at now-defunct MoviePass; and a lab leaked highly sensitive Samsung source code.

spiderSilk says it has discovered threats that would have potentially affected over

**120 million individuals** globally



### SETUP JOURNEY



As you set up your tech startup, make sure to learn the local regulations for data security, intellectual property and specific sectors that your solutions serve. You will be required to show a detailed business plan and proof of share capital during the setup process.

### SUPPORTING FREEZONES FOR SOFTWARE, ICT, SAAS

MINIMUM REQUIREMENT: ~ AED 15,000 per year \*

<p><b>DUBAI COMMERCCITY</b></p> <ul style="list-style-type: none"> <li>Smart desk, private offices, shell and core space, warehouses and event facilities</li> <li>Pay-as-you-go pricing solutions; special arrangements for customs duties. For example, foreign goods can enter without paying duties and are kept in the bonded zone</li> <li>E-commerce enablement ecosystem with fulfillment, warehousing, last-mile delivery and customs consulting solutions on-site</li> </ul> <p><b>AVERAGE SETUP TIME ~2 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO STARTS AT AED 28,000 WITH SMART DESK AND 2 VISAS</b></p>	<p><b>Dtec</b> Dubai technology entrepreneur centre</p> <ul style="list-style-type: none"> <li>Flexi-desk coworking package, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, venture capitalists, corporate partner labs, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEK</b> <b>PHYSICAL PRESENCE REQUIREMENT YES STARTS AT AED 15,000/YEAR</b></p>	<p><b>DUBAI IRP FREE</b> Dubai Airport Freezone المنطقة الحرة بقطار دبي</p> <ul style="list-style-type: none"> <li>Coworking, private offices, business centre with boardrooms, meeting rooms, auditoriums and event spaces</li> <li>Access to incubator, investment support, strategic partner introductions</li> <li>Metaverse platform METADAFZ to conduct virtual meeting</li> </ul> <p><b>AVERAGE SETUP TIME ~2 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO STARTS AT AED 41,625 WITH 6 SQM OFFICE PER YEAR</b></p>	<p><b>DMCC</b> DUBAI MULTI-COMMODITIES CENTRE</p> <ul style="list-style-type: none"> <li>Flexi-desk, serviced offices or private office with option to buy</li> <li>Permit to secure up to 1 residency visas on a basic package</li> <li>Access to knowledge series and sector clubs; subsidised licenses through technology ecosystem builder Astrolabs</li> </ul> <p><b>AVERAGE SETUP TIME ~4 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO STARTS AT AED 35,000/YEAR</b></p>	<p><b>@ DUBAI INTERNET CITY</b></p> <ul style="list-style-type: none"> <li>Flexi-desk, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, networks, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES STARTS AT AED 40,000/YEAR</b></p>
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### ACCELERATORS, INCUBATORS & SANDBOXES

### MAIN REGULATORS

OVERSEEING THE TECH SECTORS IN DUBAI

### EVENTS & CONFERENCES

\* As packages across freezones vary, in addition to license costs you may need to budget for additional costs where applicable and not inclusive such as data protection fees ~AED 2,000, establishment card ~AED 1,500 and other one-time setup fees ~AED 2,000.

**Note:** Regulations and requirements may vary across different free zones in Dubai, so it's important to thoroughly research and understand the specific rules and regulations of each free zone before setting up your tech startup. It's also recommended to seek professional advice from legal experts and healthcare authorities to ensure compliance with local laws and regulations. Investors will need to consider which legal form is most appropriate for their business and the types of commercial activities that they intend to conduct.



[www.zoho.com](http://www.zoho.com)

Founded in **1996**



### MISSION

“To provide software and services to help businesses excel in their work.”



Zoho is an India-born global software-as-a-service (SaaS) company that offers a comprehensive suite of business, communication, productivity, and collaboration applications, including CRM, email, office suite, project management, invoicing, email marketing and social media management.

Zoho's operations in the UAE have grown

**10x** over the last five years.

The global tech firm's UAE revenues were

up **45%** in 2022, which made it the **second-highest growing market**

for the company globally for the year.

In 2023, Zoho committed

**\$27.2 million**

in investment for expansion in the UAE, which will go toward local hiring, growing its partner network, adding Arabic support to its products, and integrating with local payment gateways to adapt solutions for the local market.



Zoho has

**100 million+**

users around the world across hundreds of thousands of companies.



Since 2020, Zoho has steered more than

**3,500** small

businesses in the UAE into its cloud.



Zoho surpassed **\$1 billion** in annual revenue in 2022; the bootstrapped company has never raised external capital.

“Dubai is one of the most happening cities in the world today. It's a beautiful city, but I also see the mirror image of the rural areas of places I live in. These two are not separate. We cannot just draw everyone from rural areas into giant cities. It won't work for either side. Just the cost of real estate in Dubai is sky-high, which means that we have to find a balance where cities thrive and rural areas thrive. That integration is very important. These are the things that startups and the tech world aren't thinking about.”

- **Sridhar Vembu, co-founder and CEO of Zoho Corporation**



Zoho's growth in the UAE has also been accelerated by its partnership with the Dubai Department of Economy and Tourism to make enterprise technology available to businesses of all sizes.

### SETUP JOURNEY



As you set up your healthtech, make sure to learn about local regulations on use of information and communication technology in health fields, medical liability, consumer protection, health data and records management. You may also be asked to show a detailed business plan and proof of share capital (where applicable) during the setup process. Budget ~AED 15,000 for additional regulatory approvals.

### SUPPORTING FREEZONES FOR HEALTHTECH

MINIMUM REQUIREMENT: ~ AED 15,000 per year \*



Issues commercial license for both clinical facilities as well as non-clinical facilities.

Permit to secure up to 2 residency visas; number of visas varies depending on size of facility

Access to Dubai Healthcare City Accelerator and network of partners and patients

**AVERAGE SETUP TIME ~10 DAYS**  
**PHYSICAL PRESENCE REQUIREMENT YES**  
**STARTS AT: PRIVATE OFFICE PACKAGES FROM AED 60,000 PER YEAR;**  
**COWORKING EXECUTIVE DESKS START FROM AED 35,000 PER ANNUM**



Flexi-desk coworking package, fixed desk or private office

Permit to secure up to 2 residency visas on a flexi-desk

Access to incubator, investment support, venture capitalists, corporate partner labs, events

**AVERAGE SETUP TIME ~1 WEEK**  
**PHYSICAL PRESENCE REQUIREMENT YES**  
**STARTS AT AED 15,000/YEAR**



Shared desk, dedicated offices laboratories, land plots, warehouses

Assists in creating alliances and affiliation with specialized hospitals and science-related institutes

Access to in5 innovation centers, incubator, investment support; MOU with the Ministry of Health which allows registered businesses to apply for scientific office approval

**AVERAGE SETUP TIME ~2 WEEKS**  
**PHYSICAL PRESENCE REQUIREMENT NO**  
**STARTS AT AED 50,000/YEAR**



Flexi-desk, serviced offices or private office with option to buy

Permit to secure up to 1 residency visas on a basic package

Access to knowledge series and sector clubs; subsidised licenses through technology ecosystem builder Astrolabs

**AVERAGE SETUP TIME ~4 WEEKS**  
**PHYSICAL PRESENCE REQUIREMENT NO**  
**STARTS AT AED 35,000/YEAR**



Flexi-desk, fixed desk or private office

Permit to secure up to 2 residency visas on a flexi-desk

Access to incubator, investment support, networks, events

**AVERAGE SETUP TIME ~1 WEEKS**  
**PHYSICAL PRESENCE REQUIREMENT YES**  
**STARTS AT AED 40,000/YEAR**

### ACCELERATORS, INCUBATORS & SANDBOXES

### MAIN REGULATORS

OVERSEEING THE HEALTHTECH AND FINANCIAL SERVICES SECTORS IN DUBAI



### EVENTS & CONFERENCES

\* As packages across freezones vary, in addition to license costs you may need to budget for additional costs where applicable and not inclusive such as data protection fees ~AED 2,000, establishment card ~AED 1,500 and other one-time setup fees ~AED 2,000.

**Note:** Regulations and requirements may vary across different free zones in Dubai, so it's important to thoroughly research and understand the specific rules and regulations of each free zone before setting up your HealthTech startup. It's also recommended to seek professional advice from legal experts and healthcare authorities to ensure compliance with local laws and regulations. Investors will need to consider which legal form is most appropriate for their business and the types of commercial activities that they intend to conduct.



[www.instaopract.ae](http://www.instaopract.ae)

Founded in 2019



### MISSION

“Always think ahead.”



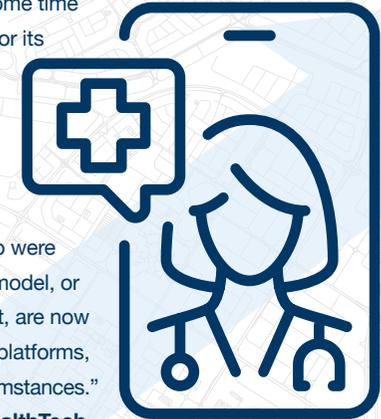
Privately funded,  
operates globally



Instaopract’s collaboration with hospital partners in the UAE came about through applying to Dubai Chambers **Market Access program and their facilitated introductions.**

Instaopract is a white-label patient health record and telehealth platform, while allows practices, clinics, insurance firms, sports organizations and telecommunications providers to offer Health Insurance Portability and Accountability Act of 1996 (HIPAA)-compliant video consultations online with payment integration using web, Android or IOS devices. The platform is compliant with international standards for transfer of clinical and administrative data between software applications including Health Level Seven (HL7v2) and Fast Healthcare Interoperability Resources (FHIR) to ensure interoperability of health information.

“Telemedicine or telehealth has existed for some time but people were not aware of its importance or its benefits. It was a buzz word or a feather in the cap to the providers or hospitals offering the service. However, in recent years there has been a gradual shift in its favor. Patients are now pushing the clinics and hospitals for virtual visits. The visionaries who were earlier not convinced on the success of this model, or that telehealth can bring return on investment, are now beginning to realize that without such digital platforms, clinics can go out of business in present circumstances.”



- **Jijo James, co-founder of InstaPract HealthTech IT Solutions**

**800,000+**

onboarded patients



**18,000+**

consultations



**100+**

Practitioners



# 3D PRINTING GUIDE: SETTING UP A BUSINESS IN DUBAI

## SETUP JOURNEY



As you set up your 3D printing startup, depending on the sector you are working with, make sure to learn about guidelines for manufacturing, construction, medical products and consumer products. You may also be asked to show a detailed business plan and proof of share capital (where applicable) during the setup process.

## SUPPORTING FREEZONES FOR 3D PRINTING

MINIMUM REQUIREMENT: ~ AED 15,000 per year \*

<p><b>DUBAI SCIENCE PARK</b></p> <ul style="list-style-type: none"> <li>Shared desk, dedicated offices laboratories, land plots, warehouses</li> <li>Assists in creating alliances and affiliation with specialized hospitals and science-related institutes</li> <li>Access to in5 innovation centers, incubator, investment support; MOU with the Ministry of Health which allows registered businesses to apply for scientific office approval</li> </ul> <p><b>AVERAGE SETUP TIME ~2 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO</b> <b>STARTS AT AED 50,000/YEAR</b></p>	<p><b>Dtec</b> مركز دبي للتكنولوجيا ابداعية وابتكار Dubai technology entrepreneur centre</p> <ul style="list-style-type: none"> <li>Flexi-desk coworking package, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, venture capitalists, corporate partner labs, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEK</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 15,000/YEAR</b></p>	<p><b>DUBAI INDUSTRIAL CITY</b></p> <ul style="list-style-type: none"> <li>Private office, industrial land, warehouses, worker's accommodation, commercial spaces, open yards, showrooms</li> <li>30 employment visas for spaces above 350 sqm</li> <li>Access to International Centre for 3D Printing with research centers and laboratories for testing materials, incubator, proximity to ports</li> </ul> <p><b>AVERAGE SETUP TIME ~12 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 35,000/YEAR; MINIMUM SHARE CAPITAL REQUIRED TO ESTABLISH A LIMITED LIABILITY COMPANY IN AED 300,000</b></p>	<p><b>DUBAI DESIGN DISTRICT</b></p> <ul style="list-style-type: none"> <li>Flexi-desk, private office, coworking, warehouses</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to equipment rental, 3D printing labs, incubator, investment support, networking, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 25,000/YEAR</b></p>	<p><b>DUBAI PRODUCTION CITY</b></p> <ul style="list-style-type: none"> <li>Flexi-desk, private office, retail space, land plots for light energy enterprises, boutique studios, warehouses, storage facilities</li> <li>Permit to secure up to 1 residency visa on a flexi-desk</li> <li>Access to equipment rental, incubator, investment support, networking, events</li> </ul> <p><b>AVERAGE SETUP TIME ~6 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 15,000/YEAR</b></p>
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## ACCELERATORS, INCUBATORS & SANDBOXES

- Dubai Assembly for Generative AI
- Dtec
- MOHAMMED BIN RASHID INNOVATION FUND
- DUBAI FUTURE ACCELERATORS
- ASTROLABS
- INTELAK
- DUBAI 100
- مدى دبي للطب  
Dubai Healthcare City

## MAIN REGULATORS

OVERSEEING THE 3D PRINTING SECTORS IN DUBAI

## EVENTS & CONFERENCES

\* As packages across freezones vary, in addition to license costs you may need to budget for additional costs where applicable and not inclusive such as data protection fees ~AED 2,000, establishment card ~AED 1,500 and other one-time setup fees ~AED 2,000.

**Note:** Regulations and requirements may vary across different free zones in Dubai, so it's important to thoroughly research and understand the specific rules and regulations of each free zone before setting up your 3D printing startup. It's also recommended to seek professional advice from legal experts to ensure compliance with local laws and regulations. Investors will need to consider which legal form is most appropriate for their business and the types of commercial activities that they intend to conduct.

# Sinterex

[www.sinterex.com](http://www.sinterex.com)

Founded in **2016**



## MISSION

"We make it where you need it."



Sinterex uses 3D printing technology to produce mission critical parts that could take weeks to arrive in the country, **solving the challenge of localization of manufacturing capacity** across a spectrum of sectors including **dental, medical**, as well as the **oil and gas** industries.

Experts from the Dubai Health Authority's Primary Healthcare Centre and Rashid Hospital collaborated with Sinterex to save the jaw of a patient with an aggressive tumor. Given the aesthetic implications and complexity of the case, it was critical to use digital planning and 3D printing to create a patient-specific solution.

### Winner, Best Pitch Award

Mohammed bin Rashid Innovation Fund (MBRIF), Innovation Accelerator, Cohort 5 2023

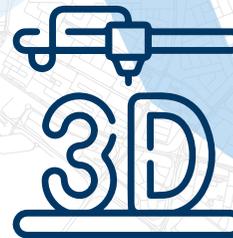


Sinterex has raised

## \$2 million

from angel investors in Dubai. Sinterex also closed a non-equity assistance round from MBRIF.

Sinterex is the **first company to commercially deploy metal 3D printing technology** in the UAE, as well as the first to design and manufacture a patient-specific implant and operate a Point-of-Care Hospital 3D printing facility.



**96%** of Sinterex's customers have placed repeat orders



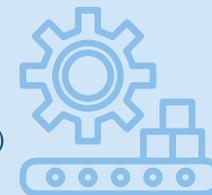
"Dubai is a great place to get started; the challenge is to build success. The emirate itself is still small in population terms -about the size of a large city in Europe, or a medium-sized city in the US- which can limit growth potential. It is also ferociously competitive, and it attracts businesses from around the world. However, if you can make it work in Dubai, then you have a great chance of expanding across the region."

- **Julian Callanan, founder and CEO of Sinterex**



### Winner, Best 3D-Printed Healthcare Products Manufacturer

Global Health & Pharma (GHP) Technology Awards 2019



### SETUP JOURNEY



As you set up your edtech, make sure to learn about local regulations on use of information and communication technology in education fields, intellectual property protection, data protection and privacy and content approval for distribution. You may also be asked to show a detailed business plan and proof of share capital (where applicable) during the setup process. Budget ~AED 10,000 for additional regulatory approvals.

### SUPPORTING FREEZONES FOR EDTECH

MINIMUM REQUIREMENT: ~ AED 15,000 per year \*

<p><b>DUBAI KNOWLEDGE PARK</b></p> <ul style="list-style-type: none"> <li>Shared office, open office, private office and executive suites</li> <li>Permit to secure 1 visa per 80 sq ft of working space leased</li> <li>Access to incubator, investment support, networking, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO</b> <b>STARTS AT AED 15,000/YEAR</b></p>	<p><b>Dtec</b> مركز دبي للتكنولوجيا ابداعاً Dubai technology entrepreneur centre</p> <ul style="list-style-type: none"> <li>Flexi-desk coworking package, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, venture capitalists, corporate partner labs, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEK</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 15,000/YEAR</b></p>	<p><b>DMCC</b> DUBAI MULTI-COMMODITIES CENTRE</p> <ul style="list-style-type: none"> <li>Flexi-desk, serviced offices or private office with option to buy</li> <li>Permit to secure up to 1 residency visas on a basic package</li> <li>Access to knowledge series and sector clubs; subsidised licenses through technology ecosystem builder Astrolabs</li> </ul> <p><b>AVERAGE SETUP TIME ~4 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT NO</b> <b>STARTS AT AED 35,000/YEAR</b></p>	<p><b>DUBAI DESIGN DISTRICT</b></p> <ul style="list-style-type: none"> <li>Flexi-desk, private office, coworking, warehouses</li> <li>Permit to secure up to 2 residency visas on a Flexi-desk</li> <li>Access to equipment rental, 3D printing labs, incubator, investment support, networking, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 25,000/YEAR</b></p>	<p><b>DUBAI INTERNET CITY</b></p> <ul style="list-style-type: none"> <li>Flexi-desk, fixed desk or private office</li> <li>Permit to secure up to 2 residency visas on a flexi-desk</li> <li>Access to incubator, investment support, networks, events</li> </ul> <p><b>AVERAGE SETUP TIME ~1 WEEKS</b> <b>PHYSICAL PRESENCE REQUIREMENT YES</b> <b>STARTS AT AED 40,000/YEAR</b></p>
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### ACCELERATORS, INCUBATORS & SANDBOXES

### MAIN REGULATORS

OVERSEEING THE EDTECH SECTORS IN DUBAI

### EVENTS & CONFERENCES

\* As packages across freezones vary, in addition to license costs you may need to budget for additional costs where applicable and not inclusive such as data protection fees ~AED 2,000, establishment card ~AED 1,500 and other one-time setup fees ~AED 2,000.

**Note:** Regulations and requirements may vary across different free zones in Dubai, so it's important to thoroughly research and understand the specific rules and regulations of each free zone before setting up your edtech. It's also recommended to seek professional advice from legal experts to ensure compliance with local laws and regulations. Investors will need to consider which legal form is most appropriate for their business and the types of commercial activities that they intend to conduct.



[www.almentor.net](http://www.almentor.net)

Founded in **2016**



**180+**  
employees



### MISSION

“To increase accessibility to affordable quality education for Arabic speaking communities, and serve 10 million learners in the Middle East and North Africa.”

almentor is an online video learning platform in **Arabic** and English that offers free crash courses and paid full tracks for both organizations and individuals on different topics including entrepreneurship, soft skills, parental and relationship management, sales and marketing, business management, humanities, health and fitness, and technology.



almentor has introduced **the first Arabic course on Climate Change and Sustainability** in the Middle East, led by

Dr. Mahmoud Mohield in the UN

Special Envoy on

Financing the 2030

Development

Agenda and UN

Climate Change

High-Level

Champion for Egypt.



In 2023, almentor raised

**\$10 million**

in growth capital in a pre-series C round led by e& capital, the tech investment arm of e&. The proceeds will be used to accelerate almentor's growth towards its goal of serving 10 million learners in the MENA region. e& capital joins existing investors Partech, Sawari Ventures, Egypt Ventures, Sango Capital and Endure Capital.



“We are now leading the continuous video learning industry in the Arab region, and we have a responsibility that goes beyond our ambitions for Almentor Company. Our responsibility now is to work unceasingly to improve the industry as a whole in the Arab region, and this can only be achieved through gaining the confidence of the Arab learners in the value, professionalism, and impartiality of the content provided by the platform, and working in line with the global learning trends.”

- **Dr. Ihab Fikry, co-founder and CEO of almentor**



Almentor has worked with more than 950 mentors to create over

**1,000** online courses

for individuals, corporations, and government entities.



Offices in Dubai, Cairo,  
and Saudi Arabia



**DUBAI CHAMBER**

**DIGITAL**