

stc

stc Bahrain's Web3 launchpad:

pioneering digital innovation
for Bahrain's economic vision 2030



stc Bahrain is taking a monumental leap forward into the Web3 industry, with a bold vision to cultivate a vibrant Web3 ecosystem powered by robust infrastructure and tools.



Bahrain's economic vision 2030 places a strong emphasis on ICT as a key driver of sustainable economic growth, with next-generation technologies playing a pivotal role in diversifying and modernizing the economy. Public-private partnerships are essential to achieving this vision, and stc Bahrain is leading the way by working closely with government entities, stakeholders, and technology partners to facilitate a digital-first economy.

stc Bahrain has set its sights on the Web3 industry, with a bold vision to create a vibrant ecosystem powered by robust infrastructure and tools. stc Bahrain is not just embracing blockchain technology; it aims to become a vital player in shaping its trajectory and creating peer-to-peer networks in the region, setting new standards for digital excellence in the Middle East.

Bahrain provides an ideal launchpad for this initiative, with its progressive regulatory framework in cryptocurrency and blockchain. The Central Bank of Bahrain's early adoption of a regulatory sandbox in 2017 and its expansion of regulations in March 2023 to include "Digital Token Offerings" demonstrate its commitment to maintaining a dynamic and up-to-date regulatory environment for the digital finance sector.

Aligned with the economic vision, Bahrain's Economic Development Board (EDB) collaborates closely with the private sector to foster a conducive business environment and supportive ecosystems. The EDB has established Bahrain Fintech Bay, serving as a specialized center offering resources, mentorship, and networking avenues for startups in the financial technology sector.

Today, stc Bahrain unveils the first part of its pioneering Web3 Launchpad program, aimed at fast-tracking the development and growth of Web3 technologies across the Middle East. This innovative program invites global and regional Web3 leaders to share knowledge and technologies, sparking breakthroughs in decentralized applications (dApps), smart contracts, and beyond, further solidifying the Middle East's position as a hub for digital innovation.

The "Web3 Launchpad" by stc Bahrain is more than an initiative; it's a strategic vision that combines Bahrain's historical legacy, including its illustrious pearling history and the Qal'at al-Bahrain (Bahrain Fort), with the boundless possibilities of Web3 technology. Leveraging Bahrain's strategic advantages, regulatory leadership, and innovative ecosystem, stc Bahrain extends an invitation to Web3 protocols and innovators to join this transformative journey and be a part of shaping the future of Bahrain's digital innovation.

Web3 launchpad: fostering innovation across the region

At the heart of the program are two strategic pathways for Web3 protocols that are eager to expand and evolve their ecosystems in the Middle East, taking part in developing the potential in the region. These pathways, named the Pearling Path and the Qala'a Path, are deeply inspired by the rich tapestry of Bahrain's cultural heritage, reflecting a deep respect for the past while forging ahead towards an innovative future.



The Pearling Path

The Pearling Path draws inspiration from Bahrain's illustrious pearling history, echoing the nation's spirit of exploration and resilience. Just as the pearling industry brought wealth, diversity, and innovation to Bahrain.

Within this path, stc Bahrain aims to collaborate with new and emerging Web3 protocols that represent the future gems of the industry.

It seeks to nurture these nascent technologies, supporting the growth of protocols that promise to introduce fresh, transformative perspectives to the Web3 space. This path symbolizes the journey of discovery and the cultivation of rare and valuable contributions to the digital world.

The Qala'a Path

The Qala'a Path named after the Qala'a al-Bahrain (Bahrain Fort), an emblem of strength and cultural confluence. Mirroring the fort's role as a historical nexus for trade and cultural exchange, this path focuses on already established Web3 protocols. These protocols, with their robust foundations and significant achievements, are poised to forge new frontiers in the Middle East.

The Qala'a Path is about leveraging their strength and established presence to enrich the Web3 ecosystem in the region, fostering a collaborative environment that nurtures growth and innovation. Like the fort that stands resilient, this path aims to build a durable foundation for Web3 and its blockchain technology in the Middle East, encouraging peer-to-peer networks for the exchange of ideas and technologies.

Both the Pearling Path and the Qala'a Path are designed with the vision of fostering a vibrant Web3 community in the Middle East. While they cater to different stages of growth and development within the Web3 sphere, each is pivotal in its own right, contributing uniquely to the ecosystem's diversity and dynamism. Through these pathways, the program aspires to launch several dApps on-chain, transforming the Middle East into a beacon of Web3 innovation and development.

The program is focused on development and application, moving away from speculation towards creating real-world applications and solutions that will redefine the digital age.

Bahrain: a strategic gateway for Web3 development

Bahrain's economic vision 2030 places a strong emphasis on diversifying and modernizing the economy for the future, with particular focus on technology and innovation. The economic vision specifically highlights next-generation technologies as key drivers of sustainable economic growth. It emphasizes public-private partnerships to develop digital infrastructure and human capital.

Bahrain is, therefore, the ideal launchpad for this initiative, with its exceptional environment for digital innovation and business. Bahrain stands out globally for its progressive regulatory framework in cryptocurrency and blockchain, highlighted by the Central Bank of Bahrain (CBB)'s early adoption of a regulatory sandbox in 2017. Continuously evolving, the CBB expanded its regulations in March 2023 to include "Digital Token Offerings," showcasing its commitment to maintaining a dynamic and up-to-date regulatory environment for the digital finance sector.

Beyond its regulatory achievements, Bahrain is celebrated for its business-friendly climate. The kingdom's initiatives, such as **StartUp Bahrain**, demonstrate a strong commitment to supporting foreign enterprises with comprehensive assistance and streamlined processes.

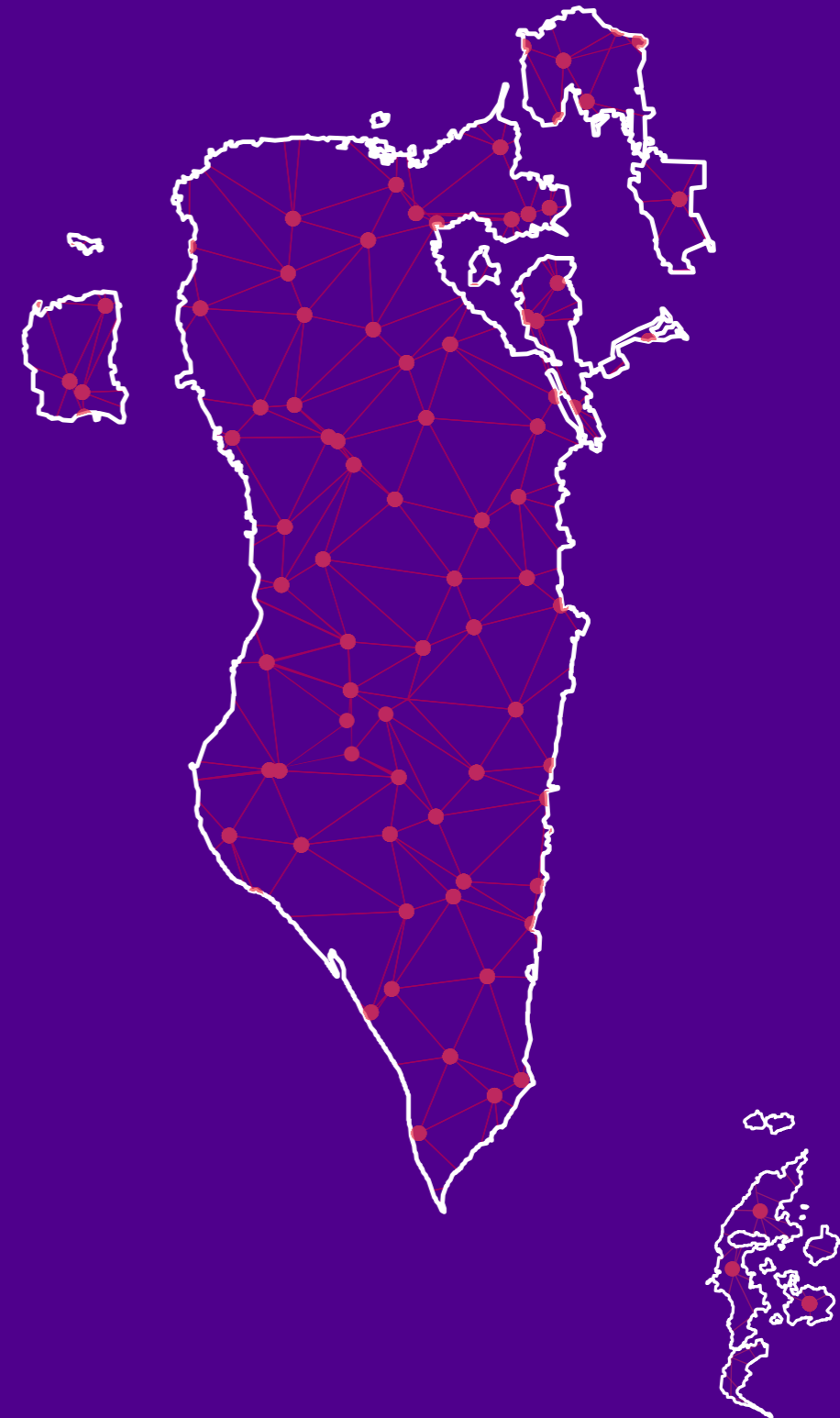
Aligned with the Economic Vision, **Bahrain's Economic Development Board (EDB)** collaborates closely with the private sector to foster a conducive business environment and supportive ecosystems. In partnership with a diverse array of collaborators, the EDB has established **Bahrain Fintech Bay**, serving as a specialized center offering resources, mentorship, and networking avenues for startups in the financial technology sector.

Benefiting from EDB's progressive policies, Bahrain has achieved top rankings in **global** reports in 2023, including first place in MENA for Financial & Investment freedom and first globally for Financial Attractiveness.

This vibrant innovation ecosystem, home to over 120 fintech companies including giants like **RAIN**, **CoinMENA** and **Binance**, underscores Bahrain's commitment to being at the forefront of financial innovation.

Bahrain's strategic focus on economic diversification and modernization, encapsulated in its **Economic Vision 2030**, resonates with the goals of the Web3 Launchpad. This alignment not only highlights Bahrain as fertile ground for financial innovation but also as a cost-effective location for business operations, making it the perfect springboard for Web3 initiatives.

Bahrain your gateway to the world



an open invitation to innovate

The “Web3 Launchpad” by stc Bahrain is more than an initiative; it’s a strategic vision that combines Bahrain’s historical legacy with the boundless possibilities of Web3 technology. Leveraging Bahrain’s strategic advantages, regulatory leadership, and innovative ecosystem, stc Bahrain extends an invitation to Web3 protocols and innovators to join this transformative journey.

In partnering with stc Bahrain, innovators have the opportunity to scale and grow within a framework designed to support and accelerate Web3 adoption. This is more than an initiative; it’s a collaborative effort to shape the future of digital innovation.



To join us on your Web3 journey, kindly complete the form to register your interest in partnering with us. Our team will reach out to you promptly.



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