



Technology, Dubai, and the March Toward a Better Future

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We implement what we plan, and we pursue actions not theories. The rapidly changing world requires us to accelerate our pace of development, for history does not recognize our plans but our achievements.

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



Dubai's journey to becoming a tech hub The milestones and ambitions

2022

Dubai launched the Metaverse strategy and opened the Museum of the Future.

2021

Dubai launched the Dubai Digital Authority.

2020

The UAE launched the Mars Mission.

2017

The world's first operational Robocop has been deployed by Dubai Police. The world's First Minister of State for Artificial Intelligence was introduced and the UAE Strategy for Artificial Intelligence was launched.

2016

The Office of the Future, the world's first 3D printed office, was inaugurated.

2013

Dubai won the Expo 2020 bid

2009

The Dubai Metro was inaugurated.

1979

The Dubai World Trade Centre was inaugurated.

1971

The United Arab Emirates was formed.

Of the 512 cities and 31 megacities in the world, Dubai has made a name for itself as one of the most technologically advanced and sustainable destinations. This reputation wasn't earned overnight and is a result of the efforts of the leadership and the foundational values that the emirate's existence is based on.

Today, world leaders are talking about the immediate need to innovate and make technology an integral part of day-to-day operations. For this to happen, plans must be developed to improve and strengthen digital infrastructures, as well as make more intelligent investments in empowering the digital economy.

That was the path Dubai took. The emirate is one of the examples of how embracing technology and making it a priority can help a city grow into one of the best-known technology hubs and empower its march towards a sustainable and brighter future.

Dubai's inspiring journey has taken it from being a little-known city on the shores of the Arabian Sea to a leading name in technology, innovation, and digital disruption.

From establishing the first Artificial Intelligence (AI) Ministry in the world to making cryptocurrencies acceptable, the city is ahead of the time. With the leaders like His Highness Sheikh Mohammed bin Rashid AI Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, who has constantly motivated the people of the emirate to look at innovation and future technologies as must-haves, Dubai has scaled the global ladders efficiently.

So, what are the factors enabling the success of the digital economy?

As per the <u>Accelerating the Digital Economy: Four Key Enablers</u> report by Huawei, "The emergence and evolution of the digital economy is characterized by key trends.

The primary driver of these trends is technological innovation, namely the advent and widespread use of social media and smartphones, as well as advanced broadband networks and technologies such as the Internet of Things (IoT), Big Data Analytics (BDA), robotics, and Artificial Intelligence (AI) and Machine Learning (ML)."

The article suggests three overarching trends to understand this economic construct.

- 1. Dominant digital business models
- 2. The shift from providing services to creating experiences
- 3. The rise of industry ecosystems



Accelerating the Digital Economy

Four Key Enablers

Rise of Industry Ecosystems Dominance of Digital Business Models From Services to Experiences FinTech Key Defining Trends Digital Government Ecommerce **Emerging Technologies** Trade Marketplaces **New Business Models** Digital Economy Cloud Kitchens Vacation Rentals Ride-Hailing **Key Enablers Streaming Content**

5G

Cloud

ΙoΤ

Artificial Intelligence

Big Data Analytics

AR/VR

Cybersecurity

Robotics

Data

Digital Strategies and Regulations

Digital Infrastructure

Digital Skills

It is not just the UAE and Dubai, but the entire Middle East is looking at reshaping its business models due to technological disruptions. Some of the technologies that are set to change the future of the region include <u>big data, cloud computing, the metaverse, bitcoin and cryptocurrencies, robotics, and social media.</u>

Worldwide, there are ample examples of various companies that have done well by adopting the digital way. The competitive environment in every industry has forced companies to adopt innovative ways of implementing technology and innovation to further their bottom lines.

Companies like <u>Netflix, Starbucks, Disney, PayPal, Nike, and McDonald's</u> have shown a spirit of innovation by integrating technology into their day-to-day business to reach out to increasingly aware and text-savvy consumers.

Dubai's facilitating nature and its inclination to nurture and empower technology start-ups and companies can be gauged by the fact that the emirate is home to some of the world's best-facilitating support groups, accelerators, and organizations that can guide people towards occupational and professional prosperity in the field of technology.

In <u>one of our blogs</u>, we listed out a number of such groups that one can join if they want to bring their business to Dubai and explore what the city has to offer. These groups include In5, Dubai Start-up Hub, Dubai Internet City, and the Seed Group.



Conclusion

In nutshell, it is a constant process of progress for Dubai. The country has made great progress over the years, integrating digital technology into its fabric with commendable success. In the coming years, this city will continue to inspire the rest of the world with a brighter, happier, and more sustainable future thanks to its leaders and strategies. These reasons make Dubai an ideal place for any technology idea to sprout, and grow into a successful business.

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