

Accelerators and Incubators Pave the way for a World: Leading Startup Ecosystem in the UAE

June - July 2017

The words 'accelerator' and 'incubator' often appear to be used interchangeably, but these programs actually offer a different role and can have different implications for startups.

Accelerator programs are usually short term programs in which startups are often provided with a capital injection (usually in return for equity), mentorship and other useful resources with the aim of accelerating the growth of the business. Each accelerator program usually will have a cohort of numerous other startups, and the businesses go through the program to graduate together. Incubators often take a longer term view and focus on developing the foundation and core of the business. They are less likely to offer any funding or take equity, and are sometimes funded by governments or universities.

Here are some of the UAE's leading incubators and accelerators that you should know about:

- **AstroLabs Dubai** - AstroLabs is a community, co-working space and tech hub based in Dubai and a member of the Google for Entrepreneurs network. The hub also has a strategic partnership with Dubai Multi-Commodities Centre (DMCC) free zone, which assists members with obtaining a fast-tracked free-zone company licence. AstroLabs also runs high quality training classes, which include digital marketing, Google analytics and Search Engine Optimisation.
- **Dubai Future Accelerators** - A Dubai government initiative accelerator program whereby startups are given access to the resources and expertise of Dubai's government entities, and tasked with addressing solutions to challenges faced by these entities (such as automated transport systems as a solution to air pollution and congestion). A number of high quality names have come out this leading accelerator.
- **FinTech Hive** - The region's first fintech-focused accelerator program, located in Dubai International Financial Centre (DIFC) free zone, provides participating startups with direct access to the world's leading financial firms, as well as workshops and panel discussions on topics such as regulation and industry trends.
- **Flat6Labs** - Based in Abu Dhabi, Flat6Labs (with support from twofour54 media free zone) works with start-ups at seed, early and growth phases, focusing on media and digital content. The core program runs over the course of four and a half months, and provides entrepreneurs with seed funding, mentorship, office space, and business training and support.
- **Hamdan Innovator and Incubator** - HI2 is part of the Mohammed Bin Rashid Establishment, with the goal of fostering locally-driven businesses run by Emirati entrepreneurs. The incubator runs across three key stages, the Idea Lab (idea development), the Incubator (execution) and the Seed Fund (accessing capital). This incubator is not sector-specific and has supported many entrepreneurs since its launch in 2002.
- **Impact Hub** - A co-working space and community of entrepreneurs, tech, creativity and innovation. "Hubsters" are given access to a large range of mentors and networking events.
- **in5** - Launched by the TECOM Group in 2013, in5 is an enabling platform focused on tech, media and design which provides mentorship, training, networking opportunities to students, entrepreneurs and early stage startups, as well as assistance with set up and access to investors.
- **RegLab** - Abu Dhabi Global Market launched RegLab in November 2016, with its FinTech legislative framework designed to create a progressive regulatory environment to allow for the growth of the

FinTech industry and innovation in the UAE. FinTech participants are able to develop their proposition over the course of 2 years and applicants are welcomed from the MENA region and beyond.

- **Silicon Oasis Founders** - A business incubator owned by the Government of Dubai, focused on the seed phase. The program runs for 6 -12 months and focuses on developing local entrepreneurial talents in the web and mobile applications space, as well as related technologies.
- **Turn8** - Launched in collaboration with DP World, Turn8 offers a growth accelerator program and a follow-on investment fund. Participants are given investment, mentorship, training and 1 year of business development support. The follow-on investment fund aims to assist the startups with scaling and international growth. The programs run for 4-5 months. Focus areas include storage solutions, 3D printing, renewable energy and internet of things.

Whether you are interested in getting your startup/SME into an accelerator or an incubator, or being part of a startup community - partaking in networking events, workshops or learning and development initiatives, the UAE's startup ecosystem offers an extensive range of options. These are just amongst some of the world class initiatives that are fostering innovation and contributing to the thriving tech industry in the UAE.

Al Tamimi & Company's TMT team regularly advises on Technology, Media and Telecommunications matters. For further information please contact Amna Qureshi (a.queshi@tamimi.com) or Nick O'Connell (n.oconnell@tamimi.com).