

Dubai will Become the Hub of Metaverse and Blockchain Development

Dubai's metaverse strategy which aims to adopt creative solutions, improve people's lives, introduce positive socioeconomic changes will boost global economies.

DUBAI, UNITED ARAB EMIRATES, February 21, 2023 /EINPresswire.com/ -- Metaverse, a cutting-edge blockchain development project, promises to deliver a game-changing experience.

With over 1,000 company headquarters in the country, the UAE is already a burgeoning metaverse space.

With its new Metaverse and blockchain technology, Dubai has already established itself as the Global Capital of Web 3.0 and [NFT Marketplace](#).

Dubai: The metaverse and blockchain ecosystems are set to transform Dubai into an innovation hub, accelerating its efforts to become a pioneer and build on its smart city status.

Dubai's metaverse strategy, which aims to adopt creative solutions, improve people's lives, and introduce positive socioeconomic changes, will boost regional and global economies while bringing innovation to attract new firms and projects to the city's modern technology hub.

With its new Metaverse and blockchain technology, Dubai has already established itself as the Global Capital of Web 3.0, thanks to its meticulously crafted regulatory framework.

The Metaverse has infinite potential for conducting digital activities and is thus the future of technology, while the combined experience of augmented reality (AR), virtual reality (VR), spatial computing, and sensorial technology has enormous potential to bring the world to our fingertips.

From retail shopping to healthcare and manufacturing, the Metaverse is permeating a wide range of industries. It is converting industries by seamlessly speeding up virtual operations and providing investors with new business opportunities. Companies like Digitalroar Softlabs offer high-quality blockchain development services with complete innovation.

As per the current scenario, the metaverse market worth will cross \$1.6 trillion by 2030. Furthermore, international corporations such as Meta (Facebook), Microsoft, Google, and Nvidia

are just a few of the organizations that have made significant investments in the Metaverse. Mubadala, one of the world's largest wealth funds, is also actively investing in the blockchain industry.

MAKING ROOM FOR THE METAVERSE

With over 1,000 company headquarters in this sector, the UAE is already a burgeoning space for the Metaverse. For the following five years, Dubai's metaverse plan seeks to target \$4 billion of the country's GDP, with over 40,000 virtual employment accessible in the metaverse and blockchain industries by 2030. The sector currently contributes approximately \$500 million to the UAE's national economy and is expected to grow significantly in the coming years.

Despite being in its early stages, Metaverse, an avant-garde creation of the blockchain development world, promises to deliver a trailblazing experience for millions of users and shake the world's economy and innovative landscape. The market opportunity for launching the Metaverse could generate more than \$1 trillion in annual revenue. As the demand increases, the number of [blockchain development companies in Dubai](#), UAE, also increases.

Blockchain, by empowering other technologies, fosters a vibrant symbiotic relationship of advanced technology. It has unquestionably evolved from a buzzword to a global financial and industrial game changer. Transparency, immutability, security, and privacy are all in high demand and are constantly discussed both at a developer's desk and at a regulator's office. The NFT development companies are offering the best solutions with web3. This is the future now. As time passes, the demand for blockchain is increasing tremendously.

About Digitalroar Softlabs:

Digital Softlabs is one of the leading names when it comes to blockchain development or Metaverse. This Dubai-based company offers top-notch blockchain development, web development, and [digital marketing services](#).

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