

DIFC Innovation Hub & Cedar-IBSi FinTech Lab join forces to boost the FinTech ecosystem in the Middle East

MUMBAI, MAHARASHTRA, INDIA, January 3, 2024 /EINPresswire.com/ -- Cedar-IBSi FinTech Lab and DIFC Innovation Hub are delighted to announce the signing of a Memorandum of Understanding (MoU), solidifying their partnership to bolster the FinTech ecosystem in the Middle East.

The collaboration continues to empower FinTech startups and become a leading hub for FinTech adoption and innovation to drive change through access to technology, talent, knowledge, network, and capital. DIFC Innovation Hub members will have curated access to Cedar-IBSi's in-house FinTech experts and consultants with 500+ years of cumulative experience in advancing FinTechs and banks.

DIFC Innovation Hub startups will also have the exclusive opportunity to pitch ideas and solutions to Cedar Capital, an early-stage FinTech-focused venture capital fund that is part of the wider Cedar group. DIFC Innovation Hub will also introduce Cedar-IBSi FinTech Lab to promising companies and facilitate access to its infrastructure, ecosystem, and events.

Commenting on the partnership, Sahil Anand, Director of Cedar-IBSi FinTech Lab, said, "Very excited about this partnership. Cedar's presence in the Middle East since 1999 means that we have seen DIFC emerge as a strong hub in the region. We are excited about this unique partnership, where we promise to bring 60+ years of banking consulting experience, global fintech research, BankTech expertise, and now capital via Cedar Capital. I look forward to a long association with DIFC."



Mohammad Alblooshi, Chief Executive Officer, DIFC Innovation Hub said, "At DIFC Innovation Hub we are passionate about empowering start-ups on their growth journey as they in turn help elevate Dubai's position as the business destination of choice. We are delighted to welcome Cedar-IBSi FinTech Lab to our thriving network of ecosystem partners as we come together to shape the future of FinTech and Innovation."

Together, Cedar-IBSi FinTech Lab and DIFC Innovation Hub are poised to build a thriving FinTech ecosystem in Dubai, where startups will flourish, collaborate, and drive advancements in the financial technology landscape.

About Cedar-IBSi FinTech Lab:

Founded in 2018, Cedar-IBSi's FinTech Lab has been home to global FinTechs who need a "soft-landing" opportunity in India and the MENA region. Our Lab platform is the brainchild of the group, consisting of Forbes-listed global management consulting firm, Cedar (www.cedar-consulting.com), and global FinTech market intelligence firm, IBS Intelligence (www.ibsintelligence.com).

Not many know FinTech the way we do. Since 2018, the Cedar-IBSi lab has been home to global technology companies of different shapes and sizes, each of whom have used membership benefits to learn, partner, and accelerate. In addition to the specific membership benefits, the FinTech Lab offering has grown into a strong community of banking and financial technology enthusiasts from around the world.

About DIFC Innovation Hub:

DIFC Innovation Hub, the largest innovation community in the Middle East, is home to more than 700 growth-stage tech firms, established innovation companies, digital labs, venture capital firms, regulators, and educational entities.

DIFC Innovation Hub is home to the first and largest financial technology accelerator in the Middle East, Africa, and South Asia (MEASA) region. The thriving facility aims to generate new economic value by fostering innovation, enterprise, and talent across various sectors, especially in future-oriented industries.

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