

24 Fintech Debuts in Riyadh To Redefine the Global Financial Ecosystem

RIYADH, SAUDI ARABIA, September 2, 2024 /EINPresswire.com/ -- Saudi Arabia's position as a major fintech hub will take a stride forward tomorrow when the new three-day 24 Fintech summit and exhibition opens at the Riyadh Front Exhibition & Conference Centre.

Designed to be one of Asia, Europe, and North Africa's premier annual fintech events, 24 Fintech is hosted by Saudi Arabia's Financial Sector Development Program (FSDP), the Saudi Central Bank (SAMA), the Capital Market Authority (CMA), and the Insurance Authority (IA). Featuring 175 hours of expert-led content, the conference aims to rival some of the world's best fintech gatherings. It is expected to attract over 26,000 attendees, 300 exhibitors, and 200 investors.

Co-organised by Fintech Saudi and Tahaluf, a strategic collaborative venture between Informa PLC, the Saudi Federation for Cybersecurity, Programming and Drones (SAFCSP), and the Events Investment Fund, 24 Fintech will unite regulators, policymakers, investors, technologists, and academics, and provide a platform for global industry stakeholders to shape, foster, and spur collaborative fintech transformation.

Commenting on the industry, H.E. Mohammed ElKuwaiz, Chairman, the Capital Market Authority said: "The Fintech sector is a crucial driver for enhancing and developing the efficiency of financial products and services, aligning with the current technological revolution and serving the



Fintech Fusion Hub will showcase 80 of the most exciting and innovative startups globally



High level officials and leaders from local, regional and global regulatory authorities will speak on various pressing topics

Kingdom's developmental and economic goals. The Saudi Capital Market Authority's co-hosting of the '24 Fintech' summit will bring together key stakeholders to foster innovation and development, and create diverse financing and investment opportunities. Our involvement reaffirms our commitment to creating a vibrant, transparent, and resilient financial ecosystem that meets the highest international standards."

24 Fintech brings the titans of the finance world to Saudi Arabia, with central bank governors featuring in the speaker line up alongside leaders from regulatory authorities across the Middle East, key global banking and finance players and fintech pioneers.

"Financial innovation and Fintech enablement is pivotal to the ongoing transformation of Saudi Arabia's economy. The Saudi Central Bank's (SAMA) participation in co-hosting the 24 Fintech conference underscores its commitment to adopting advanced and innovative solutions, bringing added value to the economy in a manner that encourages competitiveness in Saudi Arabia's financial market while maintaining the stability and resilience of the financial sector as key enablers for the success of any economic transformation," said H.E Ayman Al Sayari, Governor, Saudi Central Bank.

The event's format has been designed to enhance the experience of investors, startup entrepreneurs and academia alike. 24 Fintech will run a Startup and Investors' Zone known as the "Fintech Fusion Hub" to convene 80 of the most exciting and innovative startups and 200+ investors. Selected startups and investors will collaborate across a thought-provoking agenda on the Fintech Fusion stage, with AI-enabled matchmaking and access to expert-led mentorship.

Speaking on their participation, H.E Abdulaziz AlBoug, Chairman, Insurance Authority said: "The Insurance Authority is excited to back the inaugural edition of 24 Fintech, recognising the crucial role of digital transformation in the evolution of the insurance sector. This event will facilitate the integration of innovative technologies, enhancing the quality and reach of insurance services across the Kingdom. By promoting technological advancements and encouraging innovation, we aim to ensure sector stability, policyholder protection, and sustainable growth. The summit will be instrumental in driving the digitalisation of insurance, supporting our mission to lead in enabling technology and contributing to the goals of the Kingdom's Vision 2030."

The 24° Trends Stage will deep dive into the trends and technologies reshaping finance while the Futures Forum Stage will host academic discussions and talent development. Fintech Fusion will be where founders and investors can share experiences and explore opportunities.

"Saudi Arabia's Vision 2030 makes clear its goals for fintech leadership. It envisages the establishment of at least 525 fintech companies, the creation of 18,000 fintech-related jobs, and a GDP contribution of SAR 13.3 billion by 2030. These objectives signify the country's unwavering commitment to the growth of its fintech infrastructure, and 24 Fintech will be a pivotal platform that will contribute to this economic growth through strategic collaborations and a strong government-backed support system," commented Annabelle Mander, Senior Vice President,

Tahaluf.

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About 24 Fintech:

24 Fintech is an annual summit and exhibition hosted by the Financial Sector Development Program, Saudi Central Bank, the Capital Market Authority, Insurance Authority, and co-organised by Fintech Saudi and Tahaluf. It is set to become the flagship event for the Kingdom, cementing its status as a global fintech hub and shaping the future of the financial ecosystem.

For more information about 24 Fintech, visit <https://24fintech.com>

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