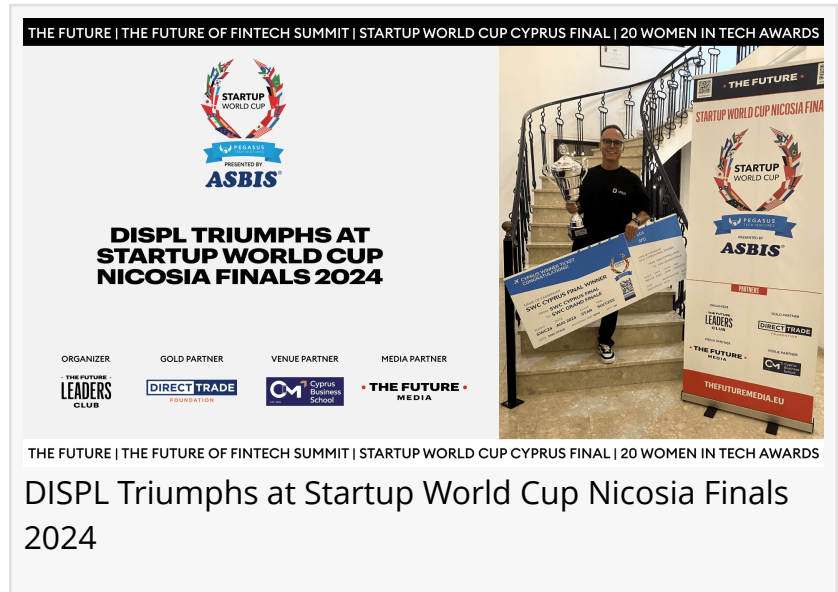


DISPL Triumphs at Startup World Cup Nicosia Finals 2024 and will compete at the Grand Finale in San Francisco

Another Event Showcasing Cyprus' Thriving Innovation Scene

SAN FRANCISCO, CA, UNITED STATES, September 30, 2024 / EINPresswire.com/ -- The Startup World Cup Nicosia Finals 2024 concluded on 09/26//2024, with DISPL emerging as the victor in a competition that celebrated innovation and entrepreneurship in Cyprus. This year's event, which continues to draw attention to Cyprus as a burgeoning hub for technological advancements, attracted a diverse group of startups, each eager to demonstrate their cutting-edge solutions.



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Dmitry Dosov

DISPL, a platform focused on helping brick-and-mortar businesses better understand customer behaviour in physical spaces, won not just the title but the opportunity to represent Cyprus at the Global Startup World Cup Finals in San Francisco later this year. The victory highlights the company's meteoric rise in the retail technology sector, particularly as the retail media market is poised for continued growth.

DISPL: Innovating the Offline Retail Experience

Serge Gale, CEO, and co-founder of DISPL, attributes the company's success to its ability to fill a significant gap in the retail industry. “At DISPL, we’ve developed a platform

that helps brick-and-mortar businesses better understand their customers' behaviour in physical spaces”. This understanding allows businesses to offer more personalised experiences, leading to improved customer satisfaction and increased sales.

The potential market for this technology is immense. With 90% of retail sales still happening in physical stores and the retail media market incorporating \$530 billion in trade marketing budgets, the demand for advanced tools that digitise offline operations has never been higher. DISPL's platform, fully compliant with global data protection standards like GDPR, LGPD, and CCPA, provides actionable insights for businesses to optimise their strategies, bridging the data gap in traditional retail environments.



The jury is awarding DISPL

This surge in demand has led to remarkable growth for the company. Over the past year, DISPL saw its cash inflow grow fourfold while onboarding 200 new paying clients in the last 10 months. According to Gale, the company's Lifetime Value (LTV) is six times higher than its Customer Acquisition Cost (CAC), proving the long-term value it brings to its clients.

As the company prepares for its next steps, Gale emphasised the importance of the Startup World Cup platform, calling it the perfect stage to accelerate DISPL's growth. "We're incredibly excited to represent Cyprus in San Francisco. The momentum is strong, and we're seizing every opportunity to make the most of this exciting journey".

ASBIS Supporting Innovation in Cyprus

Siarhei Kostevitch, CEO and Chairman of ASBIS, which supports DISPL and other innovative companies, views this success as part of a larger movement toward technological advancement in Cyprus. "At ASBIS, we foster innovation through technology. Our investment philosophy is to empower visionary companies driving positive change through groundbreaking innovations".

The company's commitment to creating a significant impact extends beyond individual businesses to the entire technology ecosystem in Cyprus. For Kostevitch, the region's potential is immense, and ASBIS aims to help the island become a hub for technological growth and development.

Innovation and Inclusivity at the Forefront

The Startup World Cup Nicosia Finals 2024 not only showcased exceptional talent but also underscored the potential of Cyprus to become a global player in innovation. Andrei Avsievich, Co-Founding Investor and a Super Angel praised the calibre of startups that participated,

highlighting their boldness and innovative thinking. “I am impressed by the levels of talent, products, and traction displayed at the Startup World Cup Nicosia Finals 2024. Events like these highlight the entrepreneurial spirit in Cyprus and show the potential of our local startups to make a global impact,” he remarked.

According to Avsievich, many participants presented cutting-edge solutions that were not only commercially viable but also aimed at driving positive societal and technological change. He expressed confidence that these startups would leave their mark on the global innovation landscape.

Another significant theme of this year’s competition was inclusivity, particularly the strong presence of female founders. Andrei Kouzel, Angel Investor and Co-Founder of Flo Health underscored the importance of this representation. “As a jury member, I was thrilled to see the strong representation of female co-founders in the Cyprus startup ecosystem, with 4 out of 7 startups led by women,” he noted. He further emphasised the promise shown by startups like DISPL and Soula, which are driving growth and innovation across diverse industries.

For both jurors, the event was a powerful testament to the strength and diversity of Cyprus’ entrepreneurial ecosystem, with a balanced mix of ambition, innovation, and inclusivity that promises to make a global impact.

Cyprus on the Global Innovation Map

The Startup World Cup, organised in Cyprus with the support of Aivitam Ventures, further solidifies the island’s reputation as a key player in the global startup ecosystem. Dmitry Dosov, General Partner at Aivitam, underlined these initiatives’ importance for local and international communities. “All our events are global, but they are made in Cyprus, for Cypriot leaders and companies, like Forbes 20 Women in Tech Awards, Forbes The Future of Fintech Summit, and Startup World Cup”.

For Dosov, fostering innovation is about creating ecosystems that can scale beyond local markets. The Startup World Cup serves as a launching pad for Cypriot startups, enabling them to reach a global audience while contributing to the country’s entrepreneurial landscape.

The Road Ahead

As DISPL gears up for the Global Finals in San Francisco, the startup’s victory at the Nicosia event signals the readiness of Cyprus-based companies to take on the world stage. With strong support from organisations like ASBIS and Aivitam Ventures, these companies are well-positioned to continue their upward trajectory.

For DISPL, the journey is just beginning. Already in discussions with potential investors and partners in the US, Gale and his team are not slowing down. “We’re here to win this competition,

and we're booking meetings with partners, investors, and team members in the US as we speak".

The success of the Startup World Cup Nicosia Finals is a testament to the strength of Cyprus' innovation ecosystem. As the island continues to position itself as a global player in technology, the world will undoubtedly be watching closely to see which other startups emerge from this vibrant environment.

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