



## Web Summit Qatar 2024 Executive Summary

# Overview

Web Summit Qatar was held from the 26th to 29th of February 2024, and marked a pivotal milestone in Qatar's journey toward becoming a leading technological hub within the MENA region.

This landmark event, drew over 15,000 participants from 118 countries. It was not merely a gathering but a vibrant testament to Qatar's innovative spirit and its strategic ambitions in the global tech arena.

With the participation of premier global tech organizations like Google, Microsoft, Snapchat, and TikTok, the Summit set a new precedent for collaboration and innovation.

The convergence of tech visionaries, industry leaders, and startups underscored Qatar's pivotal role in shaping the future of technology, highlighting its capacity to foster a thriving ecosystem that attracts significant global interest and investment.



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The “Web Summit 2024” will take place in Doha. The convening of this event constitutes an important opportunity to review development in the field of technology, and create new cooperation opportunities in the realm of technology for the benefit of all humanity. This is an occasion to welcome everyone to Doha.

**His Highness the Amir Sheikh Tamim bin Hamad Al Thani,**  
78th Session of the United Nations General Assembly,  
19 September 2023





# A Unique Convergence of Minds

Central to the Summit's ethos was the idea of connection. It was a platform for innovators, investors, and policymakers to come together, fostering relationships that transcend borders.

This section explores how Qatar is not just hosting events, but is nurturing a global tech community, facilitating partnerships that drive progress and understanding.

15,453

Attendees

380

Speakers



**HESheikh Mohammed bin Abdulrahman bin Jassim Al Thani**  
Prime Minister and Minister of Foreign Affairs



**HESheikh Ali Alwaleed Al Thani**  
CEO  
Invest Qatar



**HM Queen Rania Al Abdullah of Jordan**  
Queen, Kingdom of Jordan



**Sara Sabry**  
Founder, CEO & Astronaut  
Deep Space Initiative



**Andy O'Connell**  
VP of Product Policy & Strategy  
Meta



**Blake Chandlee**  
President of Global Business Solutions  
TikTok

118

Countries

401

Investors



**GV Ravishankar**  
Managing Director  
Peak XV



**Noor Sweid**  
Founder & Managing Partner  
Global Ventures



**Robert Kyncl**  
CEO  
Warner Music Group



**Christine Tsai**  
Founding Partner & CEO  
500 Global



**Amjad Masad**  
Co-founder & CEO  
Replit



**Trevor Noah**  
Author & Presenter

1,043

Startups

37%

Female Attendees

30%

Female Speakers

31%

Female Founded Startups

896

Members of the Media

112

IMPACT

50%

MENA Region

20%

African

10%

Qatari

148

Partners



“

Web Summit Qatar 2024 serves as a milestone on this incredible journey of technology evolution, a moment to reflect on our progress and envision the steps we must take to chart the course ahead. It's more than just a gathering. It's a melting pot of the brightest minds in our world today, coming together to forge the future in a region with unlocked potential.

With the speed of change we are witnessing, each successive edition of this Summit in this region will accelerate the pace of progress in ways that we can't fathom today.

**His Excellency Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani,**  
Prime Minister and Minister of Foreign Affairs,  
Inauguration of Web Summit Qatar,  
26 February 2024

web summit  
QATAR



web summit  
QATAR



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**We're committed to being a force for positive innovation, connecting people who are reshaping the world. Coming to the Middle East represents a brand new opportunity to connect a new generation of entrepreneurs, investors, and changemakers.**

We've seen tremendous activity, appetite and hunger from startups. In fact, Web Summit Qatar is already, in its very first year, the largest-ever gathering of international startups in the region's history. We're absolutely blown away by the incredible turnout.

I hope to hear that the connections that people made in this room, out on the floor, over dinner or at the Night Summit, are ultimately going to lead to some of the greatest collaborations and innovation for humanity's future.

**Katherine Maher,**  
CEO of Web Summit



**Hosting Web Summit Qatar signifies a milestone in our nation's ongoing journey to forge the future, showcasing Qatar's growing status as a place where people, ideas and inspiration come together to envision the next digital revolution.**

The tremendous turnout in attendees and ticket purchases demonstrates the high demand for such events in the region, as well as Qatar's potential as a hub for SMEs and innovators.

More so, on its very first day, we set several new records in Web Summit history, including the biggest startup participation in a first-year edition, the largest presence of startups from Africa, and more.

With such a strong start, Web Summit Qatar is poised to be the next spot for technological leaps to take place.

**Sheikh Jassim bin Mansour bin Jabor Al Thani,**  
Director of the Government Communications Office,  
and Chairman of Web Summit Qatar 2024 Organising Committee



# Closing the Funding Gap for Local and Regional Entrepreneurs

Web Summit Qatar catalyzed Qatar's investment landscape.

With a keen interest from venture capital firms and angel investors, Qatar's startup ecosystem is witnessing a surge in strategic investments in promising startups across diverse sectors.



His Excellency the Prime Minister and Minister of Foreign Affairs announced a groundbreaking **\$1 billion** venture capital (VC), aimed at fostering innovation in Qatar and the region.

Focusing on tech, fintech, edtech, and healthcare sectors, the VC addresses a gap for local and regional entrepreneurs.

Under the Startup Qatar initiative, Qatar Financial Centre (QFC) registered **over 200 companies** from **50 countries**, cementing Qatar's status as a premier investment destination in the region.

Within 4 days, **20%** of the participating startups were officially registered under QFC.



# A Catalyst for Change

The Startup Qatar Pavilion acted as a centralized hub at the Summit, providing comprehensive support and resources for startups, connecting them to Qatar's support services, funding, incubation programs, government grants, networking events, and more.



The Startup Qatar Investment Program, provided by Invest Qatar, aims to attract tech startups to establish or expand operations in Qatar.

The program offers funding for both seed and growth stage companies, alongside incentives and support services in line with the available Startup Qatar-offered incentives and subsidies.

**UP TO**

**\$500,000 to START**

**\$5,000,000 to GROW**

# Elevating Ideas that Impact

## 24 | Memoranda of Understanding (MoUs)

During Web Summit's four-day run, 24 Memoranda of Understanding (MoUs) between leading Qatar-based and international entities were signed, driving the startup and innovation ecosystems in the region forward.

Top MoU's include:



**Qatar's Government Communications Office (GCO) signed an MoU with TikTok to bolster Qatar's prominence as a hub for creative content creation. In partnership with the GCO, TikTok is set to launch a bespoke TikTok-powered creative studio.**



**Qatar Free Zones Authority (QFZ) and the German ZE-KI Center for AI signed an MoU to establish an applied AI research center at the Free Zones in Qatar, in collaboration with the Ministry of Communications and Information Technology (MCIT).**



**Ooredoo Qatar, Microsoft, and Qatar Airways signed an MoU leveraging state-of-the-art technology to drive digital transformation, utilizing the power of data, AI, and end-to-end security solutions.**



**Qatar Development Bank, Global Ventures, and Raed Ventures signed an MoU aimed at bolstering new investment prospects and fostering collaborative avenues for investors and the private sector within the State of Qatar.**



**Ginkgo Bioworks, in collaboration with Qatar Free Zones (QFZ) Authority and Doha Venture Capital, signed an MoU to establish the pioneering Center for Unified Biosecurity Excellence (CUBE-D) in Doha.**



**The Young Entrepreneurs Club under the Ministry of Sports and Youth (MoSY) signed an MoU with Builder AI to foster innovation and entrepreneurial spirit among the youth of Qatar.**

# Voices of Impact

**Speakers and attendees provided valuable insights into Web Summit Qatar's pivotal role in shaping the future of technology.**

Focusing on transformative influence, the empowerment of entrepreneurs, and the trajectory as a driving force for innovation. Their collective vision underscores the significance in shaping tomorrow's technological landscape.



The digital economy on its own is not for the government to drive. It's mainly for the private sector to drive. So, our relationship is built around cooperating with the private sector.

**HE Mohammed bin Ali bin Mohammed Al Mannai**  
Minister of Communications and Information Technology



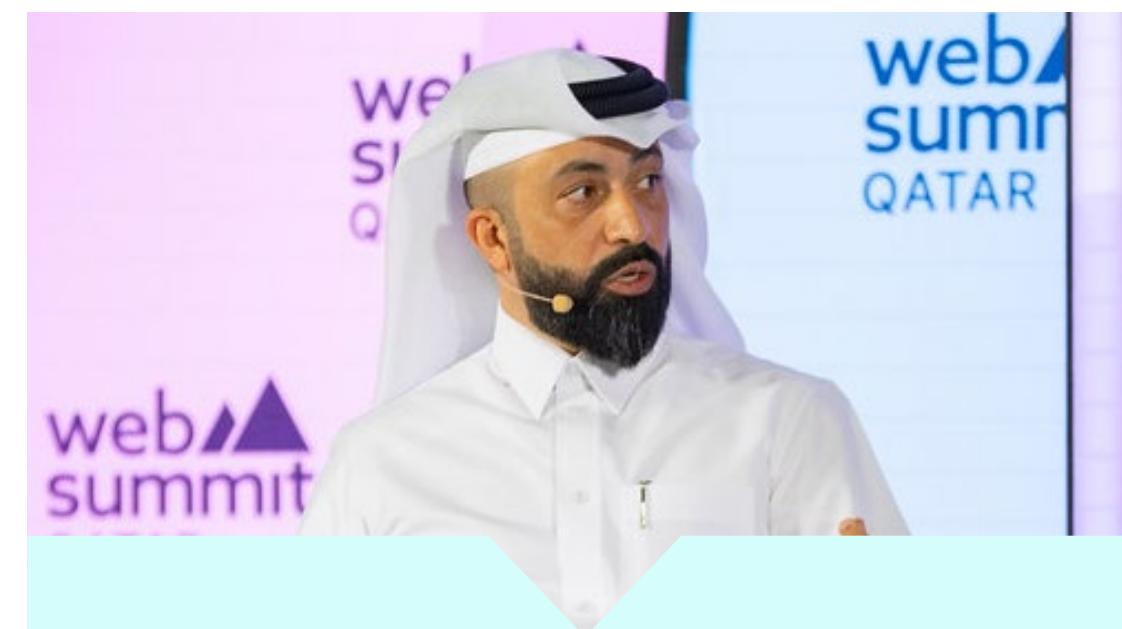
In the realm of AI investment, we're witnessing a unique convergence: tech companies disrupting incumbents while simultaneously challenging each other. It's a testament to the dynamic nature of innovation, urging us to stay ahead of the curve.

**Mohammed Al Hardan**  
Head of Technology, Media & Telecom Investments  
Qatar Investment Authority



At Invest Qatar, our role really sits at the business development front and fostering this triple helix of government, academia and industry collaboration, to try to tackle certain challenges.

**HE Sheikh Ali Alwaleed Al Thani**  
CEO  
Invest Qatar



Qatar will hopefully be the first destination for an innovation and a great place to test, pilot, co-develop, find an early adopter or a first customer for your innovation, and then scale globally and regionally.

**Eng. Omar Al Ansari**  
Secretary General  
Qatar Research, Development and Innovation Council



Startups thrive on innovation, enabling market entry. As companies scale, the shift toward operations occurs. To sustain growth, a focus on innovation is crucial. Creating an innovative culture with incentives is more impactful than hiring top executives.

**Hayfa Al Abdulla**  
Innovation Director  
Qatar Science and Technology Park



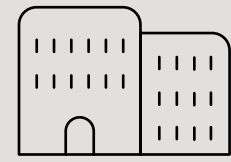
The engagement of various sovereign wealth funds and government entities in the venture funds industry affirms the value of venture capital in the MENA region and showcases the potential to build scalable businesses here.

**Mohammed Al Sowaidi**  
CIO of the Americas  
Qatar Investment Authority

# Hosting Benefits to Local Economy

## Event Participation

Scale and quality of event attendance and participation



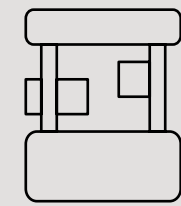
# 38,000+

Hotel nights booked



# 19,000+

Flight segments



# 29,035 sqm

Exhibition space built at DECC for millions of QAR



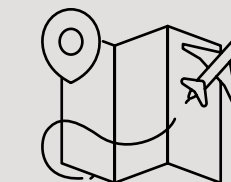
# 6 Days

Attendee average stay in Qatar



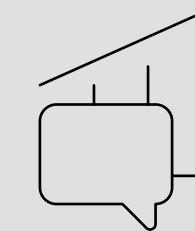
# 11,000+ QAR

Average spend per international attendee



# 95%

Of participants indicated they would revisit Qatar for business or leisure purposes



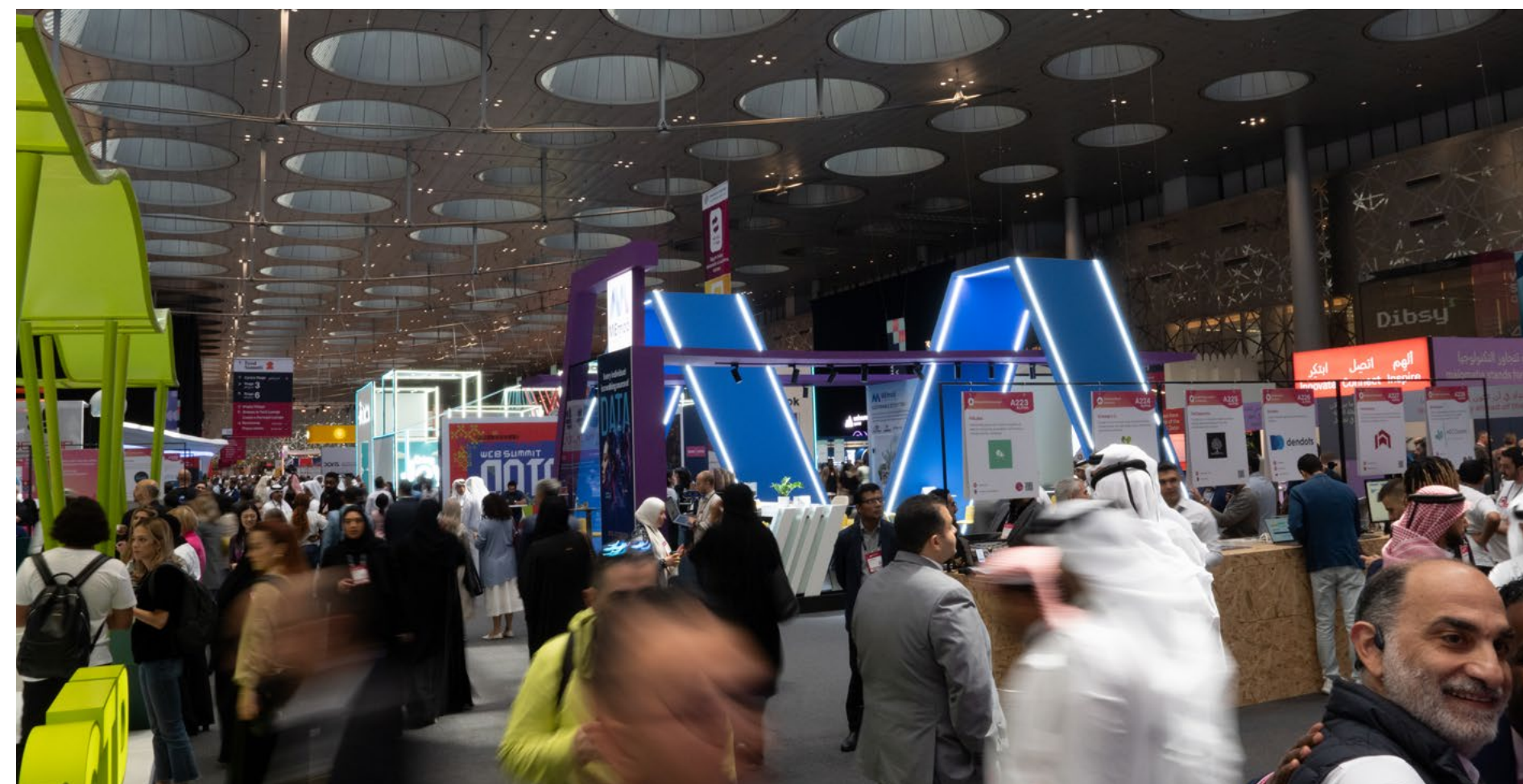
# 85%

Of attendees said they wanted to do more business in Qatar due to their experience at Web Summit Qatar



# 66%

Of attendees would consider working in Qatar



# Select Media Coverage

Local media coverage included:



**1.5k+**  
social media  
mentions



**3k+**  
hashtag  
mentions



**420** articles

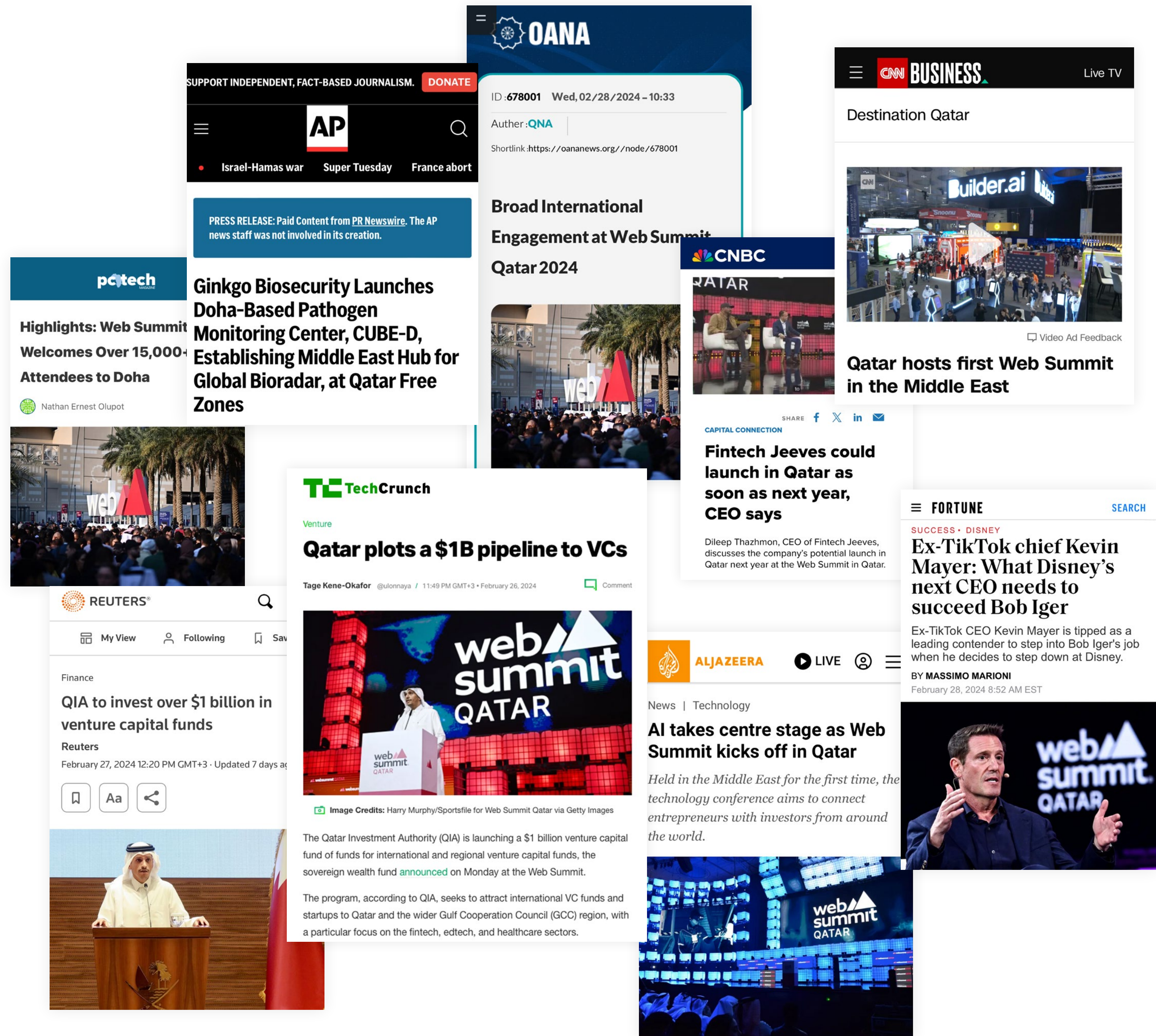
International and regional media coverage comprised:



**2.4k+**  
social media  
mentions



**590**  
articles



web  
summit  
QATAR

مكتب الاتصال الحكومي  
Government Communications Office  
دولة قطر • State of Qatar

