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MBRIF welcomes latest team to join Innovation Accelerator Program

Innovators chosen to join Cohort 8 were meticulously selected from a broad pool of applicants, with eligibility for selection based on a number of carefully identified criteria.

 By News Desk — Jun 5, 2024

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Image: WAM

Dubai: The Mohammed Bin Rashid Innovation Fund (MBRIF), an initiative by the UAE Ministry of Finance to foster innovation in the UAE, has announced the selection of entrepreneurs for Cohort 8 of its Innovation Accelerator Program.

The MBRIF's Innovation Accelerator was established in 2018 with the goal of stimulating innovation in the United Arab Emirates by helping innovators realize their full potential and improve their ability to positively influence their respective industries and the country's economy.

The program is in line with the National Strategy for Advanced Innovation of the United Arab Emirates' prioritized industries.



Image: MBRIF

To enable enhanced capabilities, faster growth, and scale achievement, support for the chosen organizations includes cutting-edge tools, professional coaching and mentorship, as well as access to funding and significant contacts. A wide variety of creative businesses around the world have benefited greatly from the program's growth and development, which has allowed them to demonstrate their potential as market disruptors and drivers of economic expansion.



Image: MBRIF

Fatima Yousif Alnaqbi, Acting Assistant Undersecretary for Support Services Sector, Chief Innovation Officer at the UAE Ministry of Finance, and the Ministry's representative at the Mohammed Bin Rashid Innovation Fund, said of the latest selection: "Once again, we were delighted to select from such an innovative pool of applicants, each demonstrating tremendous potential to shape our future. The fact that we continue to attract applications from the brightest talents around the world –and, indeed, enable success for so many entrepreneurs –is testament to our efforts to drive innovation and development, with the aim of helping achieve the goals of the UAE's National Strategy for Advanced Innovation."



Image: Suji Su @ Pexels

From a large pool of applicants, innovators chosen for Cohort 8 were carefully chosen, with eligibility for selection determined by a variety of well-defined criteria. Twenty applications were selected from a pool of more than 200 organizations from 35 countries, each of which represented a variety of distinct sectors. Prototype, growth, and scale-up are examples of developmental stages that show the extent of support that the program offers.

The Innovation Accelerator remains a vital component of the UAE's innovation ecosystem, demonstrating MBRIF's dedication to promoting the expansion of innovative businesses to promote the nation's sustainable development and economic diversification.

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