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MBRIF welcomes latest cohort of innovators to join its Innovation Accelerator Programme

Story by Hazem Hussein / Tariq Al Fahaam • 1mo • ⌚ 2 min read



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DUBAI, 5th June, 2024 (WAM) -- Mohammed Bin Rashid Innovation Fund (MBRIF), an initiative launched by the UAE Ministry of Finance to support innovation in the UAE, has announced the selection of entrepreneurs for Cohort 8 of its Innovation Accelerator Programme.

Launched in 2018, the MBRIF’s Innovation Accelerator is designed to act as a catalyst for innovation in the UAE, enabling innovators to enhance their potential to create a positive impact on their industries and the UAE’s economy.

The programme is aligned with the priority sectors under the UAE’s National Strategy for Advanced Innovation.

Support for the selected entities includes state-of-the art resources, expert coaching and mentorship, as well as access to investment and meaningful connections, with the aim of facilitating increased capabilities, accelerated growth and achievement of scale. The programme has been instrumental in helping drive growth and development for a diverse range of innovative companies across the globe, enabling them to showcase their potential as disruptors and drivers of economic growth.

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.”

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. A pool of over 200 companies from 35 countries was whittled down to 20 successful applicants, representing a range of diverse sectors. Developmental stages range from prototype to growth and scale-up, highlighting the breadth of support available via the program.

The Innovation Accelerator continues to act as a key part of the innovation ecosystem in the UAE, underscoring MBRIF’s commitment to championing the growth of disruptive enterprises with the aim of helping drive economic diversification and sustainable development in the country.

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