

Arab Federation for Digital Economy, Union of Arab Banks, & GCEL Launch HumaWealth Program to Digitize the Arab World

World's top tech firms to deliver free digital tools that grow the economy, increase value chain resilience & SME prosperity, and provide a greener environment.

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EINPresswire.com/ -- The [Arab Federation for Digital Economy](#) and the [Union of Arab Banks](#) (UAB), operating under the Arab League umbrella, have executed an MOU with the [Global Coalition for Efficient Logistics](#) (GCEL) to deploy the HumaWealth Program that will energize trade within the Arab world and its economic partners, create supply chain resilience, boost SME prosperity, and provide a greener B2B environment.

The HumaWealth Program is powered by the Digital Economy Platform (DEP) that delivers new digital tools to the B2B marketplace that increase efficiency and transparency to de-risk doing business, reduce excess trade costs, enlarge business financing and expand market reach. The DEP innovation is projected to increase the Arab economies' GDP by 37%, grow the Arab goods and services trade by USD 1.1 trillion, and generate more than 20 million jobs by 2031.



L-R - Captain Samuel Salloum, GCEL Co-Chairman, Dr. Ali Al-Khourri, AFDE Chairman, and Mr. Wissam Fattouh, UAB Secretary General, execute MOU to deploy the Digital Economy in the Arab States



Mr. Wissam Fattouh, UAB Secretary-General, exclaimed, "The HumaWealth Program has the right



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Dr. Ali Al-Khouri

formula to achieve the Arab region's Digital Economy transformation objectives to diversify its economies and achieve sustained economic growth." He further noted, "The DEP bridges the current financial gap by integrating the Arab banks directly with businesses where we can now unleash a new wave of financing for our SMEs, which are the cornerstone of our economies. The DEP is projected to create a new global USD 7.5 trillion market opportunity for the banking industry by 2031."

Dr. Ali Al-Khouri, AFDE Chairman, stated, "The DEP's innovative tools, provided free of cost by the world's

leading technology firms, can better connect our SMEs with new markets to increase their prosperity while providing the necessary high-quality data to make our value chains more resilient. The DEP will also deliver the needed tools to measure our carbon footprint and the incentives to prevent greater carbon emissions. We will present each Arab country with a proposal on how to maximize the opportunity of the Digital Economy".

Captain Salloum, GCEL Co-Chairman, remarked, "It is important to recognize that despite the power of the finance, insurance, and e-commerce industries, only 5% of the B2B marketplace has been digitally served. Since trade is global, a digital solution cannot be successful if it is deployed using a silo approach by one region, country, or organization". To achieve B2B marketplace transformation, Captain Salloum stated, "Following 15 years of R&D on the Digital Economy, we have succeeded in obtaining commitments from the world's leading technology, e-commerce, finance, and insurance firms to work together and deliver the required comprehensive digital solution free of cost to the end-user, yet sustained by a unique business model. We have also executed strategic agreements with more than 150 countries through their pan-regional organizations united in this effort to deploy the DEP throughout their regions".

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