1. **Have any new laws or bills been created and put into law? If so, how many and what are they? When were they created?**
2. **Are there working groups or partnerships formed with the government? If so, how many and what are they?**
3. **Are there any special economic zones or regulatory sandboxes? If so, how many and what/where are they?**
4. **Are there any standards organizations? If so, what are they working on?**
5. **Anything else that you discovered?**

The Kingdom is on its way to becoming a leading destination for Blockchain technology business and investments in the Middle East and the world in the near future.

The size of the Blockchain-related services market around the world reaches about one trillion dollars at the present time, and this market is likely to grow to approximately 9 trillion dollars in 2028, according to a report issued by the World Bank.

The Saudi Arabian Monetary Agency signing an agreement With the American company (Ripple) to use its (xCurrent) program, which relies on blockchain technology to implement external transfers between banks. as it will contribute to reducing the cost of completing and managing cross-border payments by 10% through the program, which will improve the profits of Saudi banks in the coming period.

The Riyadh Municipality also headed to an agreement with the companies (IBM) and (Elm), in order to work together to draw a plan to implement the “Blockchain” technology at the level of the Riyadh Municipality, with the aim of facilitating government services and transactions for beneficiaries digitally during the coming period. Also, the Ministry of Communications and Information Technology.

The Saudi Telecom Company (STC) also sought to invest in Blockchain technology in its various activities, after it recently concluded a memorandum with the international company “CONSENSYS” with the aim of launching Blockchain technology on the STC’s cloud computing platform.

Taibah University in Al-Madinah Al-Munawwarah has also tended to employ this technology to serve its goals and in line with the Kingdom's 2030 vision. It announced that the certificates of its graduates will be issued, during the coming period, based on the "Blockchain" technology, which reduces dependence on paper. Taibah University has also inaugurated the Emerging Technologies Center, which contains laboratories and experts in emerging technologies (Blockchain, Internet of Things, Artificial Intelligence, Augmented and Virtual Reality), with the aim of motivating entrepreneurs and digital startups in the Medina region, and localizing knowledge in technologies.

The Saudi Customs Authority was a pioneer among its counterparts in the Middle East in seeking to invest in Blockchain technology in its various activities, With the aim of strengthening and protecting shipping operations.

So importance of relying on blockchain technology in the Kingdom, as it will contribute to the growth of e-commerce, and enhance the face of piracy and electronic attacks.

A Fintech laboratory was established under the auspices of the Capital Market Authority, and it is a legislative experimental environment that allows financial technology products and services to test their innovative business models within and under specific standards, time period and regulatory requirements and under its supervision. Then the product or service is approved and the license or permit is given, with the addition of the regulatory laws for that service or product.

The Saudi Central Bank (SAMA) and Central Bank of United Arab Emirates (CBUAE) are

Joint Digital Currency called Aber.

The three use cases for Aber:

Use Case 1: Payment between central banks

Use Case 2: Domestic Payments between Commercial banks

Use Case 3: Cross-border Payments between Commercial banks

In conclusion, there are no standard organizations for blockchain and crypto technology so far in Saudi Arabia, but STC believes that this step will allow companies and government agencies to fully adopt this technology by reducing the costs of trial prototypes and tests for the Blockchain. STC is working on building, developing and innovating modern technical solutions for the state's sectors to help implement the "blockchain" technology, which will shape the future of digital transformation in the Kingdom. I would like to say in KSA until now we do not have law or regulation for cryptocurrency yet. but people here can trade in cryptocurrency using platforms located in other countries.