



## Newsletter February 2026

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### VOICES



H.E. [Arif Amiri](#) explores how financial centers, historically engines of economic growth, now face a critical juncture: adapting aging infrastructure and governance to meet the demands of a digital, AI-driven financial landscape.

#### How financial centers can reimagine the global dynamics of finance?

Financial centers have driven growth in trade and commerce for decades. Since the 1980s, economies with international financial centers have experienced per capita annual growth of 3.3%, compared to 1.4% globally,

with financial centers boosting foreign direct investment and innovation underpinned by robust regulatory frameworks.

For the past two decades, global financial centers have competed on familiar parameters, such as attracting institutions and talent, providing access to capital, supporting strong regulation and offering international connectivity. Today, however, the next phase of growth depends on whether infrastructure can support the rapidly changing financial landscape.

Many successful financial centers now face aging infrastructure and higher costs in an environment of new digital assets and private capital flows. The mix of firms in these centers has expanded to include technology, data-intensive, and AI-driven innovators, while the physical environments supporting them have remained static.

Expansion, for mature financial centers, has become a structural question. Adding space alone can fragment activity and weakens the very dynamics that made the center successful. It is therefore imperative to allow infrastructure, governance and connectivity to scale together.

This approach reflects changes in global finance, where ecosystems now span capital markets, private wealth, professional services, FinTech, RegTech, data analytics, and AI. That mix demands closer coordination between regulators and firms, and across disciplines.

At the same time, competition for talent has intensified. Professionals prefer financial centers that enable collaboration, networking and knowledge sharing, but also evaluate locations based on commute times, housing options, and lifestyle and wellbeing, all of which affect long-term retention.

These realities are reshaping financial districts. With over two-thirds of the world's population expected to live in urban areas by 2050, single-use office zones are giving way to mixed-use environments that support round-the-clock activity, planned alongside residential space, education, hospitality and public amenities. For investors, a mixed-use development offers diversified income and long-term growth potential.

While delivering this vision in established cities involves capital, land and regulatory challenges, the long-term benefits for resilience and competitiveness outweigh these hurdles.

In Dubai, this logic underpins the [Dubai International Financial Centre's](#) (DIFC's) extension into the Zabeel District as the original Gate District reaches completion. The Zabeel District will position DIFC as the region's driver behind a new era of global finance. Rather than a separate satellite, the expansion is a physically contiguous extension of the existing center, designed to absorb future demand without dispersing activity or altering DIFC's governance framework.

DIFC's expansion emphasizes continuity. Through a single, integrated masterplan, DIFC seeks to preserve proximity between institutions and governance consistency, and support emerging areas of activity such as advanced technology and AI. DIFC Zabeel is thus a response to success and a model for how mature financial centers must adapt to remain functional at scale.

Competition between financial centers will increasingly be determined by whether districts can grow effectively while maintaining core strengths. The success of DIFC Zabeel District will lie in its ability to absorb growth whilst preserving what defines the Centre today, underscoring its contribution to Dubai's development and reimagining the global dynamics of finance.



Dr. [Jochen Biedermann](#) reflects on the 2026 [World Economic Forum](#) in Davos, noting its role as a vital platform for global leaders to exchange ideas and network. Observing from the [Asian Financial Forum](#) in Hong Kong, this year's Davos proved unexpectedly stimulating, especially given the evolving geopolitical landscape. Canadian Prime Minister [Mark Carney](#)'s address stood out, emphasizing agility and pragmatism in building global partnerships—a message particularly relevant for international financial centers (IFCs). Carney's call for collective investments in resilience and shared standards resonated deeply with the [World Alliance](#)'s mission, reinforcing the value of collaboration over fragmentation.

Biedermann highlights the Alliance's role in fostering cooperation among IFCs, despite the notable absence of U.S. members due to the lack of a centralized agency promoting financial services. The benefits of shared efforts, such as joint studies and media outreach, are emphasized as ways to amplify the impact of individual members. As the World Economic Forum adapts to new global realities, the shift is welcomed, aligning with the Alliance's commitment to transnational collaboration and sustainable prosperity.

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## Opinion by Thomas Krantz

WAIFC's Advisor to the  
Managing Director



[Thomas Krantz](#) explores green finance practices across six international financial centers, highlighting how diverse approaches reflect local challenges and opportunities. In Krantz's view, while common strategies—such as national carbon targets, private sector incentives, and [ISSB](#)-aligned reporting—provide a foundation, the real value lies in the unique adaptations each center makes. [Warsaw](#)'s EU-driven renewable energy push, [Hong Kong](#)'s rigorous ESG frameworks, [Istanbul](#)'s multilateral "blue finance" initiatives, [Astana](#)'s focus on national taxonomy, and [Kigali](#)'s nature-based solutions demonstrate that success hinges on context.

For Krantz, the takeaway is clear: there is no universal blueprint for green finance. Instead, innovation thrives when strategies are tailored to local conditions. The [World Alliance](#)'s role is to continue showcasing these varied initiatives, fostering global collaboration while respecting the distinct paths each center pursues.

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**STATEMENTS**

# Lamia Merzouki

Chair  
World Alliance of International  
Financial Centers (WAIFC)



The World Alliance will continue its efforts to broaden its footprint and enhance the relevance of financial centers in a rapidly evolving global economy.

## NEWS



### **The World Alliance Concludes Landmark Year in 2025**

In 2025, the [World Alliance](#) expanded to 21 international financial centers, welcoming [Nairobi International Financial Centre](#) as its newest member, and hosted a record-breaking [Annual General Meeting](#) in Germany.

Key initiatives advanced included AI adoption, sustainable finance, and diversity programs, with new Board members from [Kigali](#) and [Warsaw](#). The Alliance published a talent development report and launched a study on AI in finance, while regional dialogues addressed EU competitiveness and African growth. The Alliance reinforced its role as a global platform for collaboration, with 2026 plans including meetings in Malta and Busan. Leaders highlighted the Alliance's commitment to innovation, inclusion, and shaping the future of finance.

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## Financial Centers Bridge the Gap Between Africa and Asia as Investment Relations Deepen

The [Africa Roundtable of Financial Centers](#) and the [World Alliance](#) showcased the growing economic integration between Africa and Asia, with [Hong Kong](#) serving as a key gateway for capital, innovation, and trade.

Financial centers in Kenya, Mauritius, Morocco, Nigeria, and Rwanda are partnering with Hong Kong to facilitate trade financing, investment diversification, and market access. A new publication, "[Bridging Continents: Unlocking Asia-Africa Opportunities](#)," analyzes untapped potential in financial services, infrastructure, technology, and energy, emphasizing digital finance as a future growth driver. Leaders highlighted the Roundtable's role in unifying African markets and called for stronger cross-continental collaboration. The partnership aims to transform Africa's potential into sustainable, long-term economic impact through aligned financial infrastructure.

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## World Alliance 2025 Opinions on the Future of Global Finance

Throughout 2025, the [World Alliance](#) brought together expert opinions from across its global

network to examine the forces reshaping international finance.

Contributors explored themes including green finance, AI and digital transformation, regulatory coordination, and geopolitical fragmentation. From Davos to sustainability-linked finance and central banking challenges, the articles highlight how financial centers are adapting to rapid structural change. They underscore the importance of resilience, innovation, and cross-border collaboration in a contested global environment. Together, these perspectives reflect the World Alliance's role in fostering dialogue and sharing insights among leading international financial centers.

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## NEWS FROM OUR MEMBERS



### **ADGM Hosts IBA Arbitration Day, Strengthening Abu Dhabi's Role in Global Dispute Resolution**

At the [27th Annual IBA Arbitration Day](#), the [Abu Dhabi Global Market](#) (ADGM) led the DRHC Side Events Programme, uniting legal practitioners and decision-makers to discuss arbitration, dispute resolution, and evolving legal frameworks.

Supported by [Al Tamimi & Company](#) and organizations such as [arbitrateAD](#) and [ICC Dispute Resolution Services](#), the event fostered global dialogue on arbitration best practices. The programme showcased Abu Dhabi's growing influence as a hub for international legal discourse, emphasizing collaboration and knowledge-sharing. Sessions focused on advancing arbitration standards while reinforcing the city's position in the global legal community.

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**Frankfurt  
Main  
Finance**

### **Financial Centers Frankfurt and Tokyo sign Memorandum of Understanding**

[Frankfurt Main Finance](#) and [FinCity.Tokyo](#) signed a Memorandum of Understanding (MoU) to deepen collaboration between their financial hubs.

The partnership will focus on organizing joint events, fostering capital market development, and promoting innovative financial services—such as green bonds, digital finance, and transition finance. Both centers aim to enhance their global competitiveness, address pressing social challenges, and create new investment opportunities. Leaders from both organizations emphasized that this MoU marks a significant step in accelerating their long-standing cooperation, paving the way for shared growth and innovation in the financial sector. The agreement also underscores their commitment to leveraging finance as a tool for sustainable development and economic resilience.

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## **Viet Nam Explores AIFC Experience: Delegation Led by Deputy Prime Minister Visits the Financial Center**

The [Astana International Financial Centre](#) (AIFC) welcomed a Vietnamese delegation led by Deputy Prime Minister Nguyen Hoa Binh to explore cooperation for Vietnam's new international financial centers in Ho Chi Minh City and Da Nang.

AIFC Governor [Renat Bekturov](#) highlighted the Centre's legal framework, dispute resolution mechanisms, and over \$20 billion in attracted investments, emphasizing the importance of robust infrastructure and regulation. The delegation showed keen interest in AIFC's governance model and investor protection systems to support Vietnam's financial hub development. Four Vietnamese companies are already registered at AIFC, reflecting growing bilateral ties. The visit builds on prior exchanges, including AIFC's 2024 engagements in Vietnam, to deepen trade, investment, and financial collaboration.

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## **Mauritius Trade & Investment Promotion Mission to South Africa**

From January 26 to 30, 2026, the [Economic Development Board](#) (EDB) of Mauritius led a trade and investment mission to Cape Town,

Port Elizabeth, and Johannesburg, aiming to deepen economic ties with South Africa.

The delegation, headed by EDB Director [Geerish Bucktowonsing](#) and High Commissioner Maria Mireille Martin, facilitated buyer-seller meetings and business forums in manufacturing, real estate, and financial services. South African firms gained direct access to Mauritian partners, exploring collaboration opportunities. The mission also included an exclusive CNBC Africa interview, showcasing Mauritius' investment potential and reinforcing cross-border economic growth.

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### **FSDC Hosts World Alliance Delegation in Hong Kong to Strengthen Global Financial Collaboration**

The [Financial Services Development Council](#) (FSDC) welcomed a [World Alliance](#) delegation to Hong Kong, fostering cross-border collaboration among global financial hubs.

Representatives from Europe, the Middle East, Africa, and Asia engaged with Hong Kong officials—including the [Securities and Futures Commission](#) and [Hong Kong Monetary Authority](#)—to discuss fintech, sustainable finance, Islamic finance, and commodity trading. The delegation also participated in the [Asian Financial Forum](#), sharing insights on market trends and innovation. The FSDC expressed gratitude for the delegates' contributions and reaffirmed its commitment to global partnerships. The visit underscored Hong Kong's role as a bridge for financial cooperation, with a focus on driving sustainable growth and market development through continued international dialogue. Future collaborations will further strengthen connectivity among financial centers worldwide.

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### **EnterpriseNGR and Lagos State Drive LIFC's Vision as Africa's Financial Hub**

The Lagos International Financial Centre (LIFC), a strategic initiative led by [EnterpriseNGR](#) in partnership with the [Lagos](#)

[State Government](#), aims to position Lagos as Africa's premier financial hub.

EnterpriseNGR, chaired by Aigboje Aig-Imoukhuede, drives the LIFC's mission to attract global investors and financial institutions through world-class infrastructure, streamlined regulations, and access to Africa's largest market. Since its 2023 launch, the LIFC has made significant progress in enhancing Lagos' global financial connectivity. The initiative focuses on deepening domestic capital markets and securing long-term investments, with EnterpriseNGR playing a central role in fostering collaboration between public and private stakeholders. The 5th Council Meeting reaffirmed this commitment to building a competitive, investor-friendly financial ecosystem.

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International  
Finance &  
Innovation  
Centre

## **TRIFIC SEZ Hosts Ukrainian Delegation to Highlight Kenya's Service-Led Trade Future**

[TRIFIC SEZ](#) welcomed H.E. Amb. Yurii Tokar, Ukraine's Ambassador to Kenya, and Ms. Olena Ivanchuk, Counselor for Trade and Economic Relations, to discuss the evolving landscape of global trade—service-led, digital, and borderless.

TRIFIC emphasized Kenya's next generation SEZ framework, designed to export skills, innovation, and services while offering fast market entry, regulatory certainty, and capital mobility. For Ukrainian firms in IT, fintech, BPO, and digital agri-solutions, TRIFIC SEZ provides a strategic base to scale across Africa, leveraging local talent and credible business infrastructure. The engagement underscored how SEZs are evolving beyond tax incentives into platforms for talent, technology, and trust. TRIFIC reaffirmed its commitment to deepening Kenya-Ukraine economic ties and positioning itself as a gateway for sustainable, cross-border collaboration.

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**QFC, ADGM and DIFC Enhance Cross-Border data Flow Through Reciprocal Data Protection Adequacy Recognition**

The [Qatar Financial Centre \(QFC\)](#), the [Abu Dhabi Global Market \(ADGM\)](#), and the [Dubai International Financial Centre \(DIFC\)](#) have secured reciprocal data protection adequacy recognition, strengthening regional regulatory cooperation.

This milestone simplifies cross-border data transfers while ensuring high standards for personal and sensitive data protection. The recognition follows rigorous assessments of each jurisdiction's alignment with international best practices, reducing compliance costs and fostering trust. [Daniel Patterson](#), QFC's Data Protection Commissioner, highlighted the move as a boost for digital trade and regional growth. The initiative underscores the Gulf's commitment to innovation, security, and supporting global business needs.

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For additional news articles on WAIFC and its members, please subscribe the [weekly newsletter](#) of our Managing Director.

## EVENTS



### [Road to Start Summit 2026](#)

Welcome to the ultimate gathering for startups, investors, and innovators in Baden Württemberg – where big ideas meet endless opportunities. This event is designed to provide the perfect platform for early-stage startups, investors, and startup enthusiasts to come together and spark valuable connections. Discover ideas that are ready for pilot projects and market disruption, and meet leading organizations looking for collaboration and partnerships.

February 26, 2026. Friedrichstraße 13, 70174 Stuttgart, Germany

► [More information](#)

# Inclusive FinTech Forum

10 - 12 March 2026 | Kigali Convention Centre, Kigali, Rwanda

**Shaping the Future of Inclusive Finance**

**Connecting decision-makers driving inclusion at scale**

## [Inclusive FinTech Forum 2026](#)

The Forum is a unique collaboration between [Kigali International Financial Centre](#), Rwanda's financial center facilitating international investment and cross-border transactions in Africa, the [National Bank of Rwanda](#); Rwanda's Central Bank, and [Global Finance & Technology Network](#), a company set up by the [Monetary Authority of Singapore](#) to advance fintech in the digital economy.

March 10 to 12, 2026. Kigali Convention Centre, Kigali, Rwanda

► [More information](#)

A promotional banner for TheCityUK International Conference 2026. The left side features a stylized world map composed of glowing dots in shades of purple, blue, and pink, with light rays emanating from a central point. The right side has a dark blue background with white text. It includes the event title, date (23 April 2026), time (09:00 - 13:10 BST), and a 'Register now' button with a right-pointing arrow.

TheCityUK  
International  
Conference 2026

Conference  
23 April 2026  
09:00 - 13:10 BST

Register now →

## [TheCityUK International Conference 2026](#)

[TheCityUK](#)'s International Conference 2026, sponsored by [Freshfields](#), will bring together senior leaders from across the financial and related professional services industry, policymakers and regulators to focus on how the UK can assert itself as a world-leading, international financial center in a new age of global competition.

April 23, 2026. Convene, 200 Aldersgate, EC1A 4HD, London, UK

► [More information](#)

# Hedge Fund COO Summit Middle East

## Hedge Fund COO Summit Middle East

With Intelligence, in partnership with the [Dubai International Financial Centre](#), is hosting the Hedge Fund COO Middle East Summit exclusively for hedge fund managers in and around the UAE. The event will offer fund leaders an opportunity to network with peers and gain insights into how others are opening offices, expanding their operations and benefitting from having a base in the Middle East.

May 6 to 7, 2026. DIFC Conference Centre, Dubai, United Arab Emirates

► [More information](#)

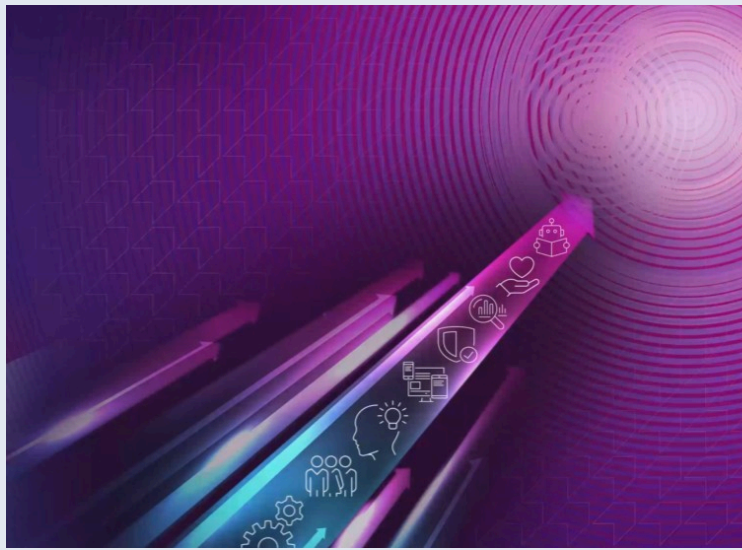


## Dubai Fintech Summit 2026

Prepare for the landmark 2026 edition of the Dubai Fintech Summit, organized by [Dubai International Financial Centre](#). This global gathering connects markets and drives economic transformation, bringing together the world's leading innovators, policymakers, and influencers to shape the future of fintech and finance.

May 11 to 12, 2026. Madinat Jumeirah, Dubai, United Arab Emirates

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TheCityUK and  
Financial Services  
Skills Commission  
Future Skills  
Conference 2026

Conference

21 May 2026

09:00 - 13:00 BST

Register now



## TheCityUK and Financial Services Skills Commission Future Skills Conference 2026

Organized in partnership with [Financial Services Skills Commission](#), the 2026 Future Skills Conference will bring together industry leaders, policymakers and emerging talent to explore how disruptive technologies are reshaping financial and related professional services, the skills required to harness this change and the actions needed to secure the UK's long-term competitiveness.

May 21, 2026. Convene, 200 Aldersgate Street, EC1A 4HD, London, UK

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## DOWNLOADS

### Publications

- [Report on Strategies for Attracting, Developing, and Retaining Talent](#)
- [Whitepaper on Crafting the Digital Sustainability Reporting Ecosystem](#)
- [Report on Women in Finance - Compendium of Good Practice](#)
- [Report on Art - An Integral Ingredient for Financial Centers](#)
- [Whitepaper on Enhancing Supply Chain Finance for the Promotion of the Green Transformation](#)
- [Report on How Leading Financial Centers Advance Financial Inclusion and Literacy](#)
- [Report on Supporting Ecosystem for Sustained Recovery and Growth of SMEs](#)
- [Whitepaper on the Future of Financial Centers](#)

### Institutional

- [World Alliance Presentation](#)

The [World Alliance of International Financial Centers \(WAIFC\)](#) is a non-profit association registered in Belgium, representing 27 leading international financial centers. Its members are government agencies, associations, and similar institutions developing

and promoting their financial centers. WAIFC facilitates cooperation between financial centers, exchanging best practices, and communication with the general public.

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**Vice-Chair:**

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