Mathieu MICHEL
Secretary of State for Digitalization, in charge of Administrative Simplification, Privacy and the Buildings Administration

#SmartNation

digital minds

PRESS RELEASE

Brussels, 20th February 2023

Launch of Blockchain4Belgium

Belgium is a #SmartNation. Secretary of State for Digitalization, Mathieu Michel, wants to clarify the debate on the challenges of Web3, blockchain and digital assets. That is why we are launching Blockchain4Belgium!

Web3, blockchain & digital assets a huge potential

The rise of blockchain is a hot topic. Citizens, politicians and the corporate world alike fail to grasp what's at stake.

Jack Hamande, Director-general Digital Transformation at FPS Policy and Support (BOSA):

"A #SmartNation must adopt a position on emerging technologies which will likely influence our future society. Confidence in digital technologies is key. Everyone agrees that these technologies, and their implications, need to be brought to the attention of all stakeholders."

Possible applications for blockchain include transparency of data exchanges, data collaboration and control, decentralized finance, supply chain management, traditional finance, data privacy, human resources and e-commerce.

The Web3, secured by interconnected blockchains, is also known as the decentralised web. This third generation of the internet, which is powered by trusted data, uses not only distributed ledger technologies (DLT), but also machine learning (ML), big data, artificial intelligence (AI) and virtual reality (VR).

According to experts, Web3 will offer better security and privacy for users. This user-centric approach would enable every citizen to control access to their data in a private and secure manner.

The global Web3/blockchain/digital assets market has been growing exponentially for several years. Putting blockchain technology centre stage will irrevocably change the digital relationships between citizens, businesses, governments and civil society:

- 4 "T": transparency, trust, truth, tamper proof.
- Secure IT infrastructure resistant to attacks and rogue actors.
- Smart contracts (self-executing computer programs or triggered by an external transaction)

The Web3 market accounted for EUR 2.9 billion in 2021 and is expected to grow at a CAGR of 43.7% to reach EUR 75.9 billion by 2030 (source: https://www.prnewswire.com/news-releases/global-web-3-0-market-size-to-reach-usd-81-5-billion-in-2030--emergen-research-301559192.html) and the blockchain market is expected to reach EUR 1,333.19 billion by 2030 at a CAGR of 85.9%. (source : https ://www.grandviewresearch.com/press-release/global-blockchain-technology-market)

Mathieu MICHEL
Secretary of State for Digitalization, in charge of Administrative
Simplification, Privacy and the Buildings Administration

#SmartNation

digital minds

Blockchain4Belgium formulates recommendations to the government

Based on the above findings, the Secretary of State for Digitalization has decided to launch the Blockchain4Belgium initiative. This initiative will enable the various Belgian players to draft a series of recommendations to The government.

Blockchain4Belgium, through the FPS BOSA, will become a platform for industry players, academics, civil society and the various authorities involved (economy, finances, justice,…).

This group will answer questions such as: what are the technological advantages of blockchain? And what are its disadvantages? What practical applications already exist? How do we deal with the opportunities offered by Web3 blockchain and digital assets? What is Belgium's place in the European and global landscape?

Mathieu Michel, Secretary of State for Digitalization:

"Together, we must be ambitious, convergent and inclusive to develop a #SmartNation mindset. Today, Belgium must take an important decision for its future, by affirming its digital sovereignty, by displaying its support for innovation which will make it possible to attract new capital, create jobs, promote growth, and increase the retention and attraction of human talent who are experts in these technologies."

More than 500 professionals have already signed up and are supporting this initiative. Two important areas of improvement have been identified;

- The first is concerned with innovation in the private sector and will through different work groups make recommendations about themes such as increasing the attractiveness of our country, talent retention, education, pedagogy at all levels of society including taxation and regulation.
- The second task force is mainly concerned with the use of these innovative technologies within government by proposing use cases in those different domains;
    - AI and blockchain
    - Certification
    - Self-sovereign identity
    - Energy, environment and climate
    - Government infrastructure
    - Health
    - Mobility
    - Financing of SMEs
    - Etc...

The groups will begin their work as from today. Their goal is to present findings and recommendations to the government, with a view to formulating a plan for a Web3/Blockchain/Digital Assets #SmartNation.

Keep up to date or participate
Want to participate or follow the work?
Register at https://blockchain4belgium.eu/ and join us on our journey towards Web3, blockchain and digital assets.