

DIGIT:AL ISLE OF MAN ANNUAL REPORT 2024

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CHAIR'S OPENING REMARKS

As we explore the 2024 Digital Isle of Man Annual Report, I am delighted to reflect on a year marked by significant achievements, collaboration, and bold initiatives. It has been a year of progress and resilience, as we strengthen our position in the digital space while navigating an ever-changing global landscape.

2024 has been a testament to the dynamism of our sector and the strength of collaboration. Despite numerous challenges, our strong relationship with industry, focus on sector development, and commitment to shaping the Island's digital future have allowed us to emerge stronger and more unified. Collaboration between government, industry, and academia has been key to our success this year, and



PHIL ADCOCK, DIGITAL BOARD CHAIR

we continue to build these relationships to create new opportunities and drive meaningful change.

A defining feature of 2024 has been our commitment to aligning digital growth with sustainability. The Isle of Man's UNESCO Biosphere status has become central to our identity, balancing economic progress with environmental responsibility. This commitment has been reinforced through initiatives like the Innovation Challenge, which brings together cutting-edge

technologies with an emphasis on sustainable solutions. This year, we have also broadened our digital economy, embracing emerging industries and technologies, from AI to Data Stewardship. Our initiatives are focused on positioning the Isle of Man as a beacon of innovation, resilience, and long-term economic sustainability.

The launch of Activate AI and our Memorandum of Understanding (MOU) with AI Singapore has placed us at the forefront of the AI revolution, positioning the Isle of Man as an emerging centre of excellence in this transformative field.

The second year of the Innovation Challenge has showcased global talent, attracting over 20 countries and creating job opportunities for local talent. As we expand the challenge to include Data, AI, FinTech, and Cleantech, we continue to position ourselves ahead of the curve.

Looking forward, we are exploring the emerging field of Data Stewardship, responding to global concerns about data privacy and usage. In collaboration with the Open Data Institute (ODI), we have engaged with the business and governance communities through workshops and consultations, gaining insights into

how to create a globally unique data management proposition. These workshops have shaped our approach to Data Stewardship, particularly in developing the Data Asset Foundation, a framework for responsible data ownership and use.

I want to extend my thanks to the Digital Isle of Man team for their dedication and hard work, as well as to our industry partners whose collaboration ensures we remain on track to realise our shared vision. I also welcome the new Board members who joined us in 2024, bringing valuable insights as we continue moving forward with purpose and confidence.

As we look ahead, we will continue to invite individuals and organisations who share our vision to join us in shaping the future of the Isle of Man. The year ahead presents exciting opportunities for growth, innovation, and collaboration, and I look forward to what we will achieve together. In closing, the success of the Isle of Man's digital economy relies on collective action—bringing together ideas, resources, and expertise. By working together, we will build an inclusive, prosperous, and sustainable future for generations to come.

CEO'S FOREWORD

As I reflect on 2024, I do so with a sense of pride and responsibility, acknowledging the milestones we have achieved and the challenges we have navigated as an Agency representing a dynamic and agile industry. Across our eight sectors, we have worked diligently to deliver meaningful outcomes in a rapidly changing global landscape. While we have made significant progress, including the creation of over 200 jobs and the continued diversification of our digital economy beyond its traditional core, this year has also brought its share of tests. Throughout, our mission—to drive innovation, foster collaboration, and create opportunities within the Island's digital ecosystem—has remained our central focus in a year marked by both rewards and demands.

We have seen significant progress across several initiatives, from the launch of the Activate AI programme, the progress of the National Broadband Plan, to the successful delivery of the 2024 Innovation Challenge and the Digital Isle conference. These achievements are not merely milestones—they represent our collective effort to position the Isle of Man as a global leader in digital innovation.

A cornerstone of our success this year has been collaboration with Industry. Initiatives like the Innovation Challenge and Activate AI exemplify our commitment to working closely with stakeholders to drive progress, and it's a great reflection on how the community works together and wants to be leaders not just within our sector but on the Isle of Man as a whole. Through Activate AI, we are positioning the Isle of Man at the forefront of ethical AI adoption, fostering innovation while ensuring responsible use of this transformative technology, and these sorts of programmes aren't successful without the trainers, mentors, and partners.

Our eGaming sector, a cornerstone of the Island's digital economy, experienced a year of turbulence. Job creation within the sector was notable, and progress was made in growing license numbers. However, the sector faced disruptions, including job losses and the departure of a major operator, which had a notable impact on our projected pipeline. In response to these challenges, we have prioritised stability and laid the foundation for sustainable and appropriate growth moving forward. The forthcoming eGaming strategy, scheduled for delivery in early



LYLE WRAXALL
CHIEF EXECUTIVE OFFICER, DIGITAL ISLE OF MAN

2025, will provide a clear framework to protect the sector's integrity while paving the way for future opportunities.

Equally, this year was when we refined our vision for digital experiences and services, broadening our focus to encompass a wider range of areas, including esports, video games, web and software development, and digital content creation. This shift reflects the evolving nature of the digital landscape and the need to create a balanced, diversified ecosystem. Through this approach, we aim to support sectors that generate sustainable growth and attract new talent to the Island.

Globally, the rapid rise of AI, FinTech, and sustainable technologies is reshaping industries. The Isle of Man has not only kept pace but has positioned itself as a proactive player in these dynamic fields, leveraging its Biosphere status to remain at the forefront. From our work in developing a data asset framework to the lessons learned through the Innovation Challenge, we are laying the groundwork for a future that embraces these opportunities while addressing challenges with agility and foresight.

As we look ahead, we are committed to building on the momentum of 2024. By nurturing relationships, expanding our digital services strategy, and leveraging our unique position as a global hub for innovation, we will continue to unlock opportunities for growth.

I am immensely proud of the dedication and creativity of our team, the unwavering support of our partners and stakeholders, and the spirit of innovation that defines the Isle of Man. Together, we are shaping a future where our digital economy thrives as a beacon of progress and collaboration.

2024 IN REVIEW

ARTIFICIAL INTELLIGENCE

In 2024, Digital Isle of Man embarked on an ambitious AI initiative with the goal of growing the economy by 10%, targeting £530 million in GDP growth. While the initial roadmap was vague, the team refined their approach by leveraging key partnerships and secured funding to transform this vision into a tangible programme. A pivotal moment came in March 2024 with the signing of a Memorandum of Understanding (MOU) with AI Singapore. This collaboration was designed to accelerate the Isle of Man's AI capabilities through knowledge sharing and mutual expertise, laying the foundation for a strong and robust AI ecosystem that promises widespread social and economic benefits for the Island. The insights gained from this partnership were instrumental in shaping and strengthening the programme's strategic direction.

Backed by the Economic Strategy Board, the AI initiative, Activate AI, was officially launched in August 2024, with an ambitious target of delivering £950,000 in productivity value by year-end—a goal set at the beginning of the year. Progress, however, was slower than expected, with £272,000 achieved by the end of 2024. This reflects the complexities inherent in AI attribution, as well as the time required for the MOU's groundwork to translate into tangible outcomes. Despite these challenges, the programme's results are promising, and the developmental nature of the productivity model ensures that the figures represent only the start of a much larger trajectory.

These figures are based on a model that is still under development, and while they offer a sense of direction, they are not the end goal. Instead, the focus remains on driving real productivity improvements.

A significant part of the Isle of Man's AI journey involves equipping residents with the knowledge to harness AI's transformative potential. In 2024, the Activate AI programme reached 958 individuals through face-to-face sessions, with ambitious plans to expand this to 2,500 participants by 2025, incorporating both in-person and online training.

A standout achievement was the Activate AI Roadshow, which drew over 200 attendees across eight events held throughout the Island. The initiative received overwhelmingly positive feedback, with over 100 responses to an online survey highlighting the value of face-to-face sessions as a vital tool for raising AI awareness.

To support learning, the agency also introduced LearnAI.im, an online platform offering over 200 hours of curated AI training material from the likes of Microsoft and Google. Since launching, it has continuously expanded, providing a foundation for a more personalised learning journey, which is set to evolve further in 2025. Alongside this, the programme is scaling its impact by introducing AI partners to collaborate with businesses, government, and the third sector on proof-of-concept projects that demonstrate AI's ability to drive productivity across various industries.

In 2025, the Activate AI will evolve with an emphasis on scaling our approach including one-on-one consultations to more collaborative, group-based workshops. The goal is to help businesses and organisations across the Isle of Man begin their own AI projects, leveraging shared knowledge and expertise. This approach, informed by lessons from Singapore's AI ecosystem, aims to create a more widespread understanding of how AI can unlock value and improve productivity.

Looking ahead to 2025, the focus will be on fostering AI awareness and training while refining attribution and value capture models for AI-driven productivity. Efforts will also centre on integrating AI ethics, governance, and safety into public discourse, aligning with the island's biosphere values. By prioritising education and engagement, the Isle of Man aims to position itself as a leader in responsible, impactful AI use. These initiatives will support the development of a National AI Strategy, cementing the island's unique AI identity and driving meaningful social and economic benefits for the community.

Agree and present a business case for the AI strategy

100% COMPLETE

Deliver £950k in productivity value through AI

29% COMPLETE

Approval of a National AI Strategy for the Isle of Man

0% COMPLETE

DATA

As we look at jurisdictions around the world governments are grappling with questions regarding the use of, and benefit from, public and private data. This self-determination of data assets and good practice associated with its use has been heightened by the very rapid rise of Generative AI, which calls into question the acquisition and quality of the origin data and its processing.

Just at the point where data is becoming more and more connected, the trust of the regulators and data subjects in the big tech companies use of that data is moving towards its lowest ebb.

This is the context in which one response of existing and emerging big tech is to find ways to demonstrate trust in data holding and usage above and beyond that which is enshrined in GDPR to give confidence to data subjects, regulators and investors. This is happening in parallel with the greater move to ESG credentials being auditable and demonstrable. It is this collective movement towards good "Data Stewardship" that we have been designing our data proposition against, building a brand new type of Foundation called a Data Asset Foundation, within the existing Foundations Act and structures but with a connection to a new Data Asset Register with associated certification requirements.

Foundations themselves are Hybrids of a Trust and a Company, governed by a Council of "Trustees" and held compliant by an "Enforcer". This structure allows us to define the management and accountability for the use and sharing of data for as necessary for innovation while addressing privacy. Data ownership is governed by key people who are accredited and responsible for managing the data and ensuring that it is used in a responsible and ethical manner, acting as custodians of the data, with their primary responsibility to protect the privacy and security of the data against a predefined and transparent

set of uses. To realise the true benefit from data we need trustworthy stewardship. There needs to be a route to responsibility make decisions about data – how it is used and shared. The freedom to share data is one way to unlock its value both commercially and "for public good".

Over 2024 we have done a significant amount of engagement with both the business and governance community in the Isle of Man and beyond. This has given us an insight into ways that we can leverage our legislative assets to create a unique global proposition where we can take the high ground in data processing management going forward using the new Data Asset Foundation sub-classification of Foundations. We now have some draft amendments to legislation which carefully avoids any effects on existing Foundations but in the new sub-category defines the following important clarifications

- Specific Definition of Data as an Asset (or "Property")
- Removal of any items that caused doubt about commercialising the use of data
- Reference to the need to register data assets in a register and have them certified via external audit to exacting standards

The governance framework for these exacting standards is being developed with existing governance bodies such as ISACA, ISO and against existing GDPR principles and existing security standards such as ISO27001. Most significantly, we have partnered with the Open Data Institute (ODI) in the UK to tie in with their expertise and credibility in Data Stewardship, as they "invented" the principle and term.

We are now very close to putting all our components together into a "product" that we can take forward as a very distinctive and progressive data enabler that we, as a jurisdiction, will present on a global stage.

Launch the Data Asset Foundation concept on the Isle of Man

100% COMPLETE

Test the Data Stewardship concept with three businesses

100% COMPLETE

Review the Foundations Act and its suitability for Data Stewardship

100% COMPLETE

EGAMING

In 2024, the eGaming sector continued to demonstrate its resilience amidst global and regional challenges. As a cornerstone of the Isle of Man's digital economy, the sector has faced a transformative year with achievements and lessons that will inform future strategies.

Despite ambitious goals, the year witnessed both growth and challenges. The sector successfully created 123 new roles, with a notable split of 98% attributed to on-Island growth and 2% resulting from business relocations. However, 194 job losses were recorded, with a significant portion resulting from the closure of operations by a single operator following a coordinated multi-agency response to serious compliance concerns. This action underscores the Isle of Man's commitment to upholding the integrity and reputation of its eGaming sector, reinforcing the high standards expected of all operators. At the regulatory forefront, the Gambling Supervision Commission oversaw a net increase of 4 licenses to 94 live licenses – 21 new licenses granted and 17 surrendered—reflecting evolving market dynamics and regulatory trends.

One of our core objectives for 2024 was to set the stage for the long-term growth of the eGaming sector by engaging with industry stakeholders to understand their challenges and opportunities. We worked closely with these stakeholders to scope the sector's needs and identify key areas for development. A key milestone this year was the completion of a comprehensive scoping exercise for the forthcoming eGaming Strategy Report. This process brought together industry stakeholders to discuss the future of the sector, aligning perspectives and priorities to shape the report. We also carried out a procurement tender to appoint an internationally renowned consultancy to lead the development of the strategy in collaboration with the industry. This culminated in the consultants presenting their plans at the

Digital Isle event, marking an important step toward delivering the full strategy in early 2025. To ensure the Isle of Man remains competitive as a premier jurisdiction, we attended five significant global eGaming events throughout the year. Of these, two involved joint exhibition stands with industry partners, two were attended alongside industry stakeholders, and one focused on knowledge gathering to inform the strategic direction of the sector. These activities helped reinforce the Island's presence on the global stage while providing opportunities to gather insights and strengthen relationships with international stakeholders.

Our work to prepare for the eGaming Strategy has been foundational in navigating this dynamic environment. Significant groundwork has included deep analysis of licensing trends and close collaboration with stakeholders to position the Isle of Man as a forward-thinking and adaptable jurisdiction. These efforts will ensure that the sector remains robust and competitive in the face of evolving global trends.

Looking inward, we addressed operational improvements and cross-sectoral collaboration to support businesses in adopting a more sustainable and adaptive approach. By aligning our policies with international best practices and fostering innovation, we ensured the sector remained agile and prepared for future growth.

As we conclude 2024, the eGaming sector stands at a pivotal juncture. Our focus remains on retaining and expanding our licensee base while supporting the development of robust business models that thrive in an increasingly regulated and competitive market. With the strategic report's completion on the horizon, 2025 promises to be a transformative year, offering new opportunities to enhance the Isle of Man's standing as a global leader in eGaming.

123 jobs created and filled out of a target of 200

62% COMPLETE

94 live GSC licences achieved against a target of 100

94% COMPLETE

Long-term eGaming Strategy Report to be delivered

0% COMPLETE

FINTECH

FinTech represents a highly diverse and dynamic set of technical capabilities, making its application broad and difficult to position precisely. It can emerge from both the existing Financial Services ecosystem and from new technology enterprises entering the financial sector.

What makes FinTech such a dynamic area is the continuous deconstruction and reassembly of financial processes, institutions, and regulations in ways that are difficult to predict. Therefore, any FinTech strategy must be driven by support structures rather than attempting to pinpoint specific applications or use cases. The complexity of interactions between the financial sector and FinTech highlights the growing need for a strategy that keeps us current within the global ecosystem.

It is essential that we foster independent, economically active innovation companies that can scale and diversify our economy. While building a “home market” for these innovations is beneficial, there is also an imperative to create interconnectivity with innovative companies outside our jurisdiction. By connecting different FinTech components to build more substantial propositions, we can amplify the potential for growth. New entrants, particularly in the technology space, prioritise decision speed and collaborative connectivity. If they encounter barriers to accessing these resources—whether locally or remotely—they may be deterred from entering the market, regardless of any financial incentives.

In summary, maintaining our position in the global financial world requires focus, but the vast array of exploitable opportunities can be overwhelming. If we cannot predict where to concentrate our efforts, there is a risk of losing direction. This year, particularly in light of a challenging funding environment, it has become even more crucial to identify the areas that offer the most potential for growth and innovation. However, if we fail to actively engage in these changes and innovations, we may undermine the modernity, effectiveness, and competitiveness of our Financial

Services sector—ultimately affecting incumbent businesses, potential newcomers, and Isle of Man citizens. The key challenge is determining the right balance: using our resources intelligently, focusing on areas where we can excel, while acknowledging the challenges in others. This careful navigation will ensure we stay on course, continue to drive sectoral growth, and position ourselves for future success.

In this context, Digital Isle of Man define “FinTech” as: A technology-based component of financial services capability that either interacts directly with the consumer or is connected in some way to a regulated financial entity.

Our work to assess, develop, and support the growth of our FinTech sector is guided through the Financial Innovation Hub. This collaboration between Digital Isle of Man, Finance Isle of Man, and the Isle of Man Financial Services Authority serves as a platform for new ideas and propositions. The Hub works alongside innovators to incubate new businesses, regulations, legal frameworks, and monitoring technologies, creating solutions that provide certainty for businesses, transparency for regulators, and consumer protection through a deep understanding of the business and its partners.

The Hub also fosters a learning environment within the community, encouraging interaction between local FinTech participants and global counterparts. This engagement also extends to the wider Isle of Man business and public sectors. In 2024, the Hub supported five major interactions, including collaborations with local companies, potential new businesses, and international ecosystem supporters—particularly those linked to the FinTech theme of the Innovation Challenge.

Looking ahead, we aim to significantly expand this support in the coming year, using the insights gained to inform the development of a comprehensive FinTech strategy for 2025.

33 new jobs created and filled out of a target of 80

41% COMPLETE

5 new FinTech businesses registered with the IOMFSA in the Isle of Man against a target of 10

50% COMPLETE

10 businesses engaged via the Financial Innovation Hub

50% COMPLETE

VIDEO GAMES & ESPORTS

In 2024, the Digital Isle of Man Board undertook a comprehensive review of the esports and video games programme, dedicating two board sessions to assess its viability and impact. This deep dive was critical in determining the programme’s future and aligning it with broader strategic goals. While the review recognised the island’s potential to attract ancillary esports businesses, it also highlighted that the core appeal of the Isle of Man to these businesses was not unique to esports but resonated with a wider spectrum of tech-based enterprises.

The conclusion was clear: the programme’s narrow focus and generalised value proposition were not yielding the desired impact. Despite targeted efforts, the sector did not achieve the specific growth originally anticipated. However, recognising the modest successes achieved within esports and video games, including the creation of 12 esports-related jobs and the generation of interest from over 200 off-island businesses, the board decided to integrate these efforts into a broader and more cohesive strategy.

This led to the reorganisation of esports and video games under the newly defined Digital Experiences and Services initiative. This restructuring represents a shift toward a more holistic approach to supporting the digital sector, encompassing not only esports and video games but also media, web development, software development, and other tech enterprises. By broadening the scope, the agency aims to amplify its impact by unifying messaging and providing comprehensive support to all tech businesses, maximising the island’s appeal to diverse innovators.

The Digital Experiences and Services initiative also integrates the creation of 50 uncategorised tech jobs achieved in 2024, which were aligned with a similar value proposition. This consolidation strengthens the digital ecosystem and offers better opportunities for targeting and growth. Esports, while no longer the programme’s title focus, remains a vital component within Digital Experiences and Services and will continue to be nurtured alongside other digital industries.

In addition to this restructuring, key growth initiatives like Data Stewardship and Artificial Intelligence (AI) are central to Digital Experiences and Services, focusing on driving innovation, enhancing productivity, and contributing to economic growth. Businesses related to AI, data, and other emerging technologies will now benefit from the unified Digital Experiences and Services framework, creating a robust platform for the island’s tech sector.

While the initial goal of creating 20 esports-specific jobs fell short, the broader reorganisation positions the Isle of Man to achieve more significant and sustainable outcomes. By focusing on an inclusive digital strategy, Digital Isle of Man can leverage its strengths to attract and support a wider array of tech enterprises, ensuring the continued growth of esports, video games, and related industries.

This evolution underscores Digital Isle of Man’s commitment to innovation and adaptability, setting the stage for the Isle of Man to solidify its reputation as a forward-thinking hub for technology and digital services.

12 new jobs created and filled in the Video Games & Esports sector out of a target of 20

60% COMPLETE

Pitch the Island’s Video Games & Esports proposition to 200 off-island businesses

100% COMPLETE

Develop an Isle of Man Video Games and Esports consortium on Island

50% COMPLETE

INFRASTRUCTURE

The National Broadband Plan (NBP), which aims to deliver fibre broadband to over 12,000 premises in rural and ultra-rural areas, is 97% complete and is scheduled for final completion in August 2025. While we narrowly missed the accelerated four-year target, the remaining 300 properties are located in areas requiring planning consent for new telegraph poles, which caused delays. However, a solution has now been found, and fibre will be installed underground in these locations, with work already underway. In 2024, the Department set an ambitious target to convert over 50% of premises. By the end of December, over 51% of the NBP premises were connected and using the new network.

In total, almost 45,000 premises have now been passed by fibre. CURA's Q3 2024 market update shows that fibre now accounts for 56% of the broadband connections on the island. Uptake for the new network remains strong, with Manx Telecom Wholesale converting between 400-500 premises each month.

We also made progress on the next phase of our Digital Infrastructure Strategy. This strategy goes beyond telecommunications and focuses on the key elements needed to build a robust foundation for the Island's tech ecosystem. Through stakeholder surveys and face-to-face interviews, we identified three core pillars to guide the strategy, which we are now moving forward with.

During the development of the strategy, it became clear that addressing "Compatibility" issues was a short-term priority. Businesses were facing increasing difficulties accessing major digital platforms, with some not recognising the Isle of Man or offering only limited access. We've been working on resolving these challenges and have shared our findings with our counterparts in Jersey and Guernsey.

We have also engaged with the Department for Science, Innovation & Technology (DSIT) and the Ministry of Justice (MoJ), with support from our Isle

of Man Government External Affairs division, and Business Isle of Man, to address this growing list of issues. A key milestone was resolving a major problem with Google, where they now officially recognise the Isle of Man as a supported country for Google Play developers. We continue to engage with Google to address other functional issues, and we are steadily working through a list of platforms that present challenges.

The award of Spectrum by CURA requires new mobile infrastructure by 2026. It continues to be difficult to build a compelling business case that would drive a specific consumer need for 5G. Operators are more likely to introduce 5G in a phased manner that supports the growing need for data capacity from customers.

This year, we have also collaborated with OCSIA on the development of new legislation to meet the requirements of the National Security Framework and to create new telecoms regulations related to CLI and Global Titles.

The Communities of Practice (CoPs) initiative has seen great success this year, with nine CoPs established in 2024, and three more potentially in the pipeline for 2025, focusing on Mentors in Fintech, Mental Wellbeing, and eGaming. What began as a slow start has now gained significant traction, with numerous meetings held across a diverse range of topics. While we continue to support these gatherings by providing space and hospitality, we are proud that the initiative is increasingly being driven by the digital sector itself, reflecting the growing collaboration and self-sufficiency within the community.

Additionally, we are seeking new champions for the ESG and Risk & Resilience CoPs to ensure these critical areas continue to grow and deliver meaningful contributions to our ecosystem. This collaborative approach underscores our commitment to fostering a dynamic and resilient digital landscape.

Complete the National Broadband Plan

97% COMPLETE

21 Communities of Practice meetings held against a target of 50

42% COMPLETE

Develop and approve a new Digital Infrastructure Strategy for the Island

0% COMPLETE

STRATEGIC PARTNERSHIPS

Throughout 2024 engagement with our digital ecosystem continued through our ongoing workstream to support and nurture digital businesses with the aim of facilitating an environment where they can thrive. Across the year, the Strategic Partnership team actively managed relationships with over 228 digital stakeholders, facilitating more than 1689 engagement activities.

These included 272 account meetings, 483 information exchanges driven by stakeholder requests, and 357 information-sharing communications initiated by the Agency. Furthermore, 46 project update meetings ensured that strategic initiatives remained aligned with stakeholder needs, while 81 opportunities were introduced to supporting partners, reinforcing collaboration across the ecosystem.

Through these engagements, we identified key growth opportunities and addressed challenges. Our Strategic Account Management Programme continues to serve as a vital link between industry and government, ensuring that the voice of the sector informs our strategic direction.

In 2024, our business development efforts focused on driving inward investment and expanding opportunities across the Island's digital economy. The team generated a total of 254 new opportunities, 109 of which stemmed from 11 international events, spanning sectors such as eGaming, FinTech, Video Games and Esports. A further 149 opportunities were generated through our existing stakeholder relationships, with the remainder arising from on-Island events and direct inquiries to the Digital Isle of Man mailbox. Of these new opportunities, 32% were successfully

converted into new business ventures, contributing to the Island's growing reputation as a digital hub, while 49% remain in progress or on hold, with the potential to materialise in 2025.

These opportunities span a diverse array of sectors, including businesses exploring licenses with the Gambling Supervision Commission (GSC) and the Financial Services Authority (FSA), companies evaluating partial or full relocation to the Island, and growth initiatives for on-Island enterprises. Notably, our strategic shift to embrace broader digital services beyond video games and esports reflects our commitment to driving innovation and creating new job opportunities.

A key moment in our year was the return of the Digital Isle conference, which attracted 290 attendees and featured 56 speakers across 17 sessions. Now in its fourth year, the event showcased the vibrancy of the Island's digital ecosystem, providing a platform for networking, knowledge exchange, and thought leadership. The positive feedback received underscores the conference's role as a cornerstone of our industry engagement strategy.

As we enter 2025, the Strategic Partnerships team remains dedicated to advancing the Isle of Man's position as a premier destination for digital innovation. Our objectives include facilitating the creation of 200 new jobs and supporting the establishment of 50 new businesses across emerging digital sectors. By continuing to cultivate strong relationships and strategically expanding our business development pipeline, we aim to build on the successes of 2024 and drive sustained economic growth.



INNOVATION CHALLENGE

The 2024 Innovation Challenge concluded on 13 June 2024 with its Finale event at the Comis Hotel. In this event, thirteen businesses from across the globe presented their solutions to a panel of judges and an audience of over 250 attendees. Now into its second year, following its inaugural Fintech Innovation Challenge, the initiative was organised by the Department for Enterprise's executive agencies led by Digital Isle of Man, in collaboration with Business Isle of Man, and Finance Isle of Man. The purpose of our Innovation Challenge is to foster and showcase innovation and to support businesses in scaling operations and exploring new markets.

The event featured four competitive categories: Cleantech, Data and AI, Fintech, and a special recognition for Biosphere impact. Re-Universe emerged as the Cleantech winner with a packaging return and reuse system. Acentrik, a Mercedes-Benz company, won the Data and AI category with its data exchange solution. Umazi claimed the FinTech title for addressing challenges in client data and onboarding processes, while 4Learn earned recognition for its PLAI software in the Biosphere category, aimed at delivering customised educational solutions.

Whilst expanding beyond its Fintech origins to introduce two new categories, Cleantech and Data and AI addressing a broader range of pressing technological needs, the Challenge also extended its reach. With over 50 applications received from 20 countries, the event drew an impressive international cohort of innovators, underlining its growing global significance.

The selection process commenced in April, with finalists chosen for their ambition, scalability, and potential for impact. Representing countries such as the UK, Denmark, Poland, Australia, New Zealand, and Singapore, these businesses spent three months refining their solutions under the guidance of industry mentors. During the Finale, each finalist delivered a 10-minute pitch, which judges evaluated on criteria such as market potential, scalability, and alignment with the Isle of Man's sustainability goals, including its UNESCO Biosphere designation.

The winners will receive extended support through mentorship, networking opportunities with potential investors and customers, and increased publicity, both locally and internationally. This assistance from the Challenge aims to further integrate these businesses into the Isle of Man's dynamic ecosystem and enhance their prospects for scaling globally.

The 2024 Innovation Challenge reinforced the Isle of Man's commitment to promoting sustainable, innovative solutions while solidifying its reputation as a hub for technological development. Looking ahead, preparations are underway for the next iteration of the Challenge, continuing its mission of advancing impactful innovation.



Scan the QR code to view **Isle of Man Innovation Challenge** on LinkedIn

MARKETING

In 2024, 92 events were organised, facilitated, and promoted across a wide range of initiatives under Digital Isle of Man. These included eClubs, Communities of Practice, workshops, AI training sessions, and Roadshows. Two standout events defined the year: the Innovation Challenge and Digital Isle. The Innovation Challenge drew participants from 20 countries, driving global engagement and innovation, while Digital Isle brought together over 290 industry leaders for a celebration of the thriving tech sector, featuring 17 insightful sessions covering diverse topics.

A major highlight was the launch of the Activate AI programme, an initiative designed to engage not only the tech sector but also the broader Isle of Man community. By raising awareness of AI's transformative potential, Activate AI reinforced the Island's position as a leader in this rapidly evolving field and demonstrated its commitment to inclusive, forward-thinking innovation.

To amplify the impact of these initiatives, seven press releases were issued, reaching the wider public, trade press, and national publications. These announcements included significant milestones such as the signing of a Memorandum of Understanding (MOU) with AI Singapore, the launch of Activate AI, and the opening of applications for the Innovation Challenge.

To support this programme and other initiatives, the Marketing team also introduced new channels and activities to its workflow, including the Activate AI newsletter, which already boasts over 1,500 sign-ups, and the launch of dedicated social media profiles for the Innovation Challenge on LinkedIn and Instagram.

Collaboration played a pivotal role in shaping the marketing efforts of 2024. The Innovation

Challenge benefitted from cross-departmental partnerships with the Department for Enterprise Executive Agencies—Visit Isle of Man, Business Isle of Man, and Finance Isle of Man. This coordinated approach maximised the event's impact, exemplifying the Island's collective commitment to innovation. Additional efforts included participation in the Isle of Man Government Conference, which aligned marketing activities with broader government objectives. Partnerships with Locate Isle of Man focused on attracting graduating students to the Isle of Man's tech sector, while support for CyberIsle strengthened connections in the tech and cybersecurity community.

Looking ahead to 2025, marketing efforts will actively contribute to STEMfest and other wider-government initiatives, building on the achievements of 2024 to enhance engagement and drive innovation across sectors.

An enhanced digital presence has also been identified as a priority for the coming year. Plans are underway to refine the official website to better reflect the innovative and diverse tech sector. By improving user experience and aligning the site with the Island's dynamic tech community, the website will play a stronger role as a hub for information and engagement for both on-island and off-island stakeholders.

On-island engagement remains a critical focus, with efforts aimed at fostering greater collaboration and celebrating the continued growth of the local tech sector. Preparations are also progressing for the launch of the Data Stewardship initiative, marking a significant step in positioning the Isle of Man as a leader in technology and sustainable economic development.



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