Date: Wednesday 20th September 2023

Chair of the Blockchain Technologies APPG Gives Keynote Speech in the Metaverse on the Future of UK Blockchain and Web 3 Industry

Natalie Elphicke MP OBE addressed a gathering of 51 nations in the metaverse to set out the UK's national priorities for blockchain and Web 3.

Summary:
- *Leading politicians have addressed a global gathering in the metaverse on the future of blockchain and Web 3.*
- *Parliament has launched a new Parliamentary Group for Blockchain Technologies chaired by Natalie Elphicke MP OBE*
- *Natalie Elphicke MP OBE said that the UK is lagging behind other countries on blockchain and web 3 calling for industry collaboration and action on workforce planning and diversity.*

Leading politicians have today (20th September 2023) addressed global leaders in the metaverse setting out the opportunities for the UK blockchain and Web 3 industries.

Natalie Elphicke MP OBE, chair of the UK Parliament's new All Party Parliamentary Group (APPG) for Blockchain Technologies, appeared as her unique avatar in the metaverse to address leaders from 51 nations on the opportunities and challenges posed by the growth of blockchain technology and web 3. The forum also included an address from Lord Holmes of Richmond amongst other global leaders.

Natalie Elphicke MP OBE said: *"Web3 represents a paradigm shift that reimagines the very fabric of the internet. It is unquestionable that our world is being tokenised. From real estate to precious metals, from arts and collectibles to education credentials, from stocks and bonds to Carbon credits and energy tokens, the physical assets are getting tokenised, and this trend will only grow from here."*

She said that *"the UK has the potential to become a Blockchain enabled "Smart Country" for Digital Government, Citizens, and Public Services. Blockchain-based systems can reduce costs and increase transparency in government and public sector processes. Self-executing Algorithms can streamline interoperability, increase trust and efficiency in online civil systems."*

She added *"Regulation and effective policies can help to mitigate some of the risks but cannot eliminate them. Web3 is global so if we make and apply laws that stifle innovation and put unnecessary restrictions in place, businesses will go elsewhere."*

Natalie set out several key national priorities for the UK in relation to blockchain including growth and workforce planning telling global leaders that *"Britain is lagging competitors in securing*

blockchain related jobs including Germany, the US and France, as well as the Netherlands, Spain and India. In the first quarter of 2023, out of a total of around 90,000 jobs globally, the UK ranked at number 12, securing only 2,000 of these. The first UK national priority is Web3 industry growth and workforce planning."

Natalie spoke about the importance of diversity in relation to skills and jobs saying that the *"emerging talent pool must be inclusive. For cutting edge technology, it has some prehistoric diversity and inclusivity figures. The latest (JBBA) research showed that only 11% of DAO [Decentralised Autonomous Organisations] members and voters were female. Another study showed only 6% of C-Suite executives of blockchain and web3 firms are women."*

Natalie also called for increased collaboration and knowledge sharing and spoke of the importance of National Blockchain Roadmaps. She said *"So far, less than a dozen countries around the world have published their National Blockchain Roadmap. It's vital to learn from other jurisdictions and establish forums such as this one, to meet, discuss and debate joint challenges in the Web3 space."*

Separately in a [debate](#) in parliament last week on 13th September Natalie Elphicke MP also addressed the potential of blockchain technology in relation to digital borders. Natalie told MPs in Parliament last week *"Let me be very clear. Having digital borders is a very good idea that I am very keen on….the future border is a digital and even a smart one"* but recognised that *"at the moment, neither industry nor Government are ready for digital borders."*

The new Blockchain Technologies All Party Parliamentary group (APPG) was launched by by Natalie Elphicke MP OBE in Parliament on Wednesday 13th September 2023 to explore the potential of blockchain and Web 3 technology for UK businesses, the public sector and the wider UK economy and plans to engage industry including global firms, alongside other industry experts and leading academics.

The new group which is chaired by Natalie Elphicke MP OBE also includes leading MPs and Lords including Lord Vaizey of Didcot, the UK's former Government Minister for Digital, and Alun Cairns MP, former Secretary of State amongst others.

President of the British Blockchain Association, Professor Dr Nasseem Naqvi MBE said:
"We were delighted to welcome leading UK politicians to set out their vision for blockchain and Web 3 in the metaverse. Blockchain technology and Web 3 have huge potential for UK industry, public sector services and the wider economy. We are delighted to support Natalie Elphicke MP OBE in our role as secretariat for the new APPG for Blockchain Technologies in the UK Parliament which is a vital forum to bring together industry, regulators and experts from across the industry to explore how the UK can harness the power and potential of this new technology."

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Notes to Editors:

About the Blockchain Associations Forum:
- The Blockchain Associations Forum took place on 20th September 2023 in the metaverse and was hosted by the British Blockchain Association.
- The forum brought together leaders and experts from 51 nations to discuss the potential of blockchain technology for industry, the public sector and the wider economy.

About the Blockchain Technologies APPG
- The new Blockchain Technologies All Party Parliamentary Group (APPG) held its inaugural meeting to officially form the group in Parliament on Wednesday 13th September 2023.
- Details of the group are available on the APPG webpage.
- APPGs are informal groups of Parliamentarians with a common interest in particular issues. The views expressed are those of the group.
- The elected officers of the APPG are:

Name	Party	Position
Natalie Elphicke MP OBE	Conservative	Chair
Lord Goddard of Stockport	Lib Dem	Vice Chair
Lord McNicol of West Kilbride	Labour	Vice Chair
Lord Vaizey of Didcot	Conservative	Officer
Alun Cairns MP	Conservative	Officer
Lord Lucas	Conservative	Member
Lisa Cameron MP	SNP	Member
Jo Gideon MP	Conservative	Member

About the British Blockchain Association
- Established in 2017, The British Blockchain Association (BBA) is the world's leading industry body advancing evidence-based adoption of Distributed Ledger Technologies (DLT).
- BBA has authored the UK's National Blockchain Roadmap and is home to The JBBA - Journal of The British Blockchain Association, the Centre for Evidence-Based Blockchain (CEBB), BAF - The Blockchain Associations Forum, BBA Fellowships (FBBA), Blockchain International Scientific Conferences (ISCs), and other world-class blockchain initiatives. BBA also has its headquarters in the Metaverse.
- BBA president has been awarded UK's most prestigious National Honour (King's Honour) for services to Blockchain, in New Year's Honours 2023. Check out BBA's 2022 Year-in-Review.
- The BBA is the Secretariat of the new UK All-Party Parliamentary Group on Blockchain Technologies (APPG) launched in September 2023.

<u>About Natalie Elphicke MP OBE, Chair of the Blockchain Technologies APPG:</u>

- Natalie Elphicke MP OBE is the Chair of the new Blockchain Technologies All Party Parliamentary group (APPG) in the UK Parliament.
- She has been the Conservative MP for Dover since 2019 and is a qualified barrister, solicitor and former international law firm partner.
- In 2014/2015 Natalie led the UK Government's Elphicke-House review jointly for HM Treasury and DCLG and was awarded an OBE in the Queen's Birthday Honours 2015 for her services to housing.