



MiamiWeb3 Summit, one of the most significant institutional Web3 events of 2022, co-organized by the City of Miami, the leading blockchain company CTH Group and its affiliate Atlas, was held in the heart of downtown Miami from November 28th to 30th. With this year's theme, "Going Beyond Crypto to Embrace Web3," the summit brought over 100 industry leaders together to discuss the future of Web3 in front of nearly 1,500 attendees, providing constructive ideas to push the industry forward.

With an all-star speaker lineup, enlightening topics, and full networking sessions across the mainstage and six side events, MiamiWeb3 succeeded in being a globally relevant platform to drive meaningful discussions and outcomes for the Web3 industry.

Raymond Yuan, Founder and Chairman of CTH Group and Atlas, expressed gratitude to all the participants, "We are humbled by everybody's kind words of appreciation and support. MiamiWeb3 aims to be a bridge for gathering the community to talk about potential opportunities and build the future of Web3. We hope that MiamiWeb3 has shown the world that CTH Group represents the ideal global partner for any institutional Web3 needs."

A strong sentiment echoed throughout the discussions that Web3 and blockchain technology will re-innovate traditional financial markets and is here to stay. Key themes of the first day of MiamiWeb3 included the need for more regulation while enabling innovation, Web3's role as a revolutionary next step for financial markets, and the need for level-headed value creation in tough times.

Francis Suarez, Mayor of Miami, delivered an opening keynote speech and a fireside chat with Web3 native Julian Holguin, CEO of Doodles. Mayor Suarez said he is thrilled for the summit to be held in Miami and declared that Web3 in Miami was here to stay. As a vocal proponent of Web3, he emphasized the need for regulation, stating that it has to be regulation that does not stifle innovation. Mayor Suarez went on to highlight that it can be achieved if new emerging leaders work together with lawmakers to find the right regulatory benchmarks to make sure this technology helps people and creates democratizing investment and wealth creation opportunities.



Raymond Yuan, Founder & Chairman of CTH Group & Atlas

Raymond Yuan presented a state of industry address following Mayor Suarez, sharing the six key points CTH Group has learned during the turbulent years. He is confident about the Web3 industry regardless of the current crypto winter: “With ten years of development, Web3 is still a young industry. We need more secure and efficient infrastructures, more reliable and user-friendly applications, and a wider range of user portals. More importantly, we need better solutions, and we need to combine our achievements across technological innovations and tools to create a more practical solution. We are embracing the second decade of Web3, a decade of infinite possibilities and profound impact.”

After Raymond Yuan and Mayor Suarez officiated the summit, speakers stepped up to share their diverse opinions on the industry’s changing dynamics.

Renowned policymaker Senator Cynthia Lummis of Wyoming discussed her perspective on crypto policy, highlighting the present state of regulation & policies facing digital assets and the Web3 industry in the United States, how industry & government officials need to work together to shape these policies to embrace Web3 technologies, as well as the potential impact the Lummis-Gillibrand Responsible Financial Innovation Act could have on the industry.

In line with the Senator’s outlook, leaders from traditional financial institutions such as Franklin Templeton and Neuberger Berman shared similarly optimistic views on what’s next. IDEG’s Head of Institutional Sales, Christophe Lee, moderated the session as the panelists spoke on their views on the future of decentralized finance (DeFi). Bloomberg Intelligence’s Senior Commodity Strategist, Mike McGlone, stated that this market will continue to evolve and crypto is here to stay.

Chuck Mounts, Chief DeFi Officer at S&P Global, added, “Digital assets and blockchain technology are both a revolution and evolution. Revolution changes the creation of new capital pools and influences human, financial interaction via the tokenization of everything.”



Representatives from the world’s leading think tanks, Milken Institute, Tony Blair Institute, and the Atlantic Council, also weighed in on the demand for Web3.

Benedict Cooney, Deputy Executive Director, Technology and Public Policy at the Tony Blair Institute, stated, “we continue to see the greater innovation and adoption mindset in frontier markets. Adoption is driven by the necessity for service.” Nicole Valentine, FinTech Director, Center for Financial Markets at the Milken Institute, highlighted that “our conversations are driven by how Web3 needs to develop and build actual value for the real economy”, to which Josh Lipsky, Senior Director, GeoEconomics Center at the Atlantic Council, reiterated that “Regulated stable coins by institutions have a significant part to play in global payment disruption.”

The first day of the MiamiWeb3 Summit ended with agreement among speakers and participants, echoed across the sessions, that there is room for disruption of the traditional financial and non-financial industries and that Web3 and

blockchain technology have a critical role to play.

The second day of the MiamiWeb3 Summit was kicked off by Dr Guang Yang, Partner and Vice Chairman of CTH Group and Atlas. He stated, “CTH Group, with its sister companies, represents the ideal global and APAC partner, bringing its unique crypto expertise to Miami (U.S.),” putting into words what guests had been thinking since the day prior.

Following the warm opening, legendary venture capitalist Tim Draper, Founder of Draper Associates, and staunch advocate of Digital Assets, appeared on stage for a fireside chat with Henry Love, Managing Partner of Fundamental Labs, on the outlook of the Web3 industry. Tim Draper said: “Redefining the existing real economy takes time. It does not happen overnight. We rely on continuing to attract the smartest people to this industry to evolve our economy of today to the economy of tomorrow. Web3 will transform legacy finance, and those that innovate within the recession will fare best. Bitcoin, DAOs, and Web3 are set to revolutionize national economies.”

After the insightful fireside chat, Anthony “Pomp” Pompliano, Founder of Pomp Investments, a highly respected investor across Bitcoin and the entire Web3 venture landscape, shared his views in a fireside chat with Kyle Ellicott, COO of Fundamental Labs. Pomp said that currently, he is cautious about the market and risk-averse. He highlighted critical differences in traditional investment firms compared to Web3 investment firms, stating: *“Bitcoin is viewed as the riskiest part within a traditional portfolio. However, Bitcoin, within a digital economy basket, compared to the venture capital investments I make, is the lowest risky asset. Institutions are already in digital assets. Free market economies allow individuals to build their own projects, sidestep the legacy incumbents, that are slower to innovate.”*

From investors’ perspectives, well-known Web3 ecosystem funds & rising industry investors discussed investing in the Web3 future, from networks and platforms to applications and communities. The panel, led by Christoph Lee, Head of Institutional Sales at IDEG, gave attendees a rare opportunity to gain insight into the challenges and opportunities global investors face investing in an ever-dynamic industry. David Gan, Founder & General Partner of OP Crypto, a Fund of Funds (FOFs) and a direct investor in Web3 projects, said: “We see investing in managers and projects as the same due diligence process. Managers are finding capital raising scarce, and managers will likely cut fees this time, compared to the bull market.”

Following the venture capitalists, discussions shifted towards Web3 infrastructure and applications. Representatives from Ava Labs, Stratos, Partisia Blockchain, and Concordia joined Kevin Loo, Managing Director at IDEG, to discuss the contributions of infrastructure and scalability solutions that power the underlining industry and its applications along with the Web3 Foundation’s interoperable future.

Discussing the Web3 application layer, panelists dove into the rapidly evolving gaming world from speaking about on-chain in-game assets, interoperability between games, and the gaming industry’s potential to be a significant catalyst for Web3 adoption. The panel was led by Vinayak Rao, Principal at Fundamental Labs. Featured speakers ranged from gaming infrastructure providers to fully-fledged Web3 game developers, including David Bennahum, CEO of Ready Games, Jeremy Horn, Co-founder of Xterio, and Urvit Goel, VP of Global Games & Platform Business



Development at Polygon. Mr Bennahum highlighted that a good user experience for the player would drive relevant adoption of in-game assets, which in turn can drive Web3 adoption.

Representing another important sector of the entertainment industry, the film industry, Bill Kramer, CEO of the Academy of Motion Picture Arts and Sciences, shared his unique insights on how Web3 can influence Hollywood's content distribution mechanisms in the future. Bill Kramer emphasized that entertainment studios are thinking strongly about enhancing content distribution stating, "While we are keen to embrace Web3 technologies, studios need to safeguard against quality deterioration."

Additional discussions finished out the latter half of the summit's second day, covering topics including regulation with the Blockchain Association's Executive Director Kristin Smith and Bain Capital Crypto's Partner and Head of Regulatory and Policy, Tuongvy Le, digital identity with Unstoppable Domain's SVP and Channel Chief, Sandy Carter, decentralized autonomous organizations (DAOs) led by Bitstamp's Chief Legal Officer, Rika Khurdayan, the future of non-fungible tokens (NFTs) post the 2020-2021 hype, and how Web3 technologies could have a role in the industry of sports and museums. Finally, the event concluded with a panel about our digital lives and economics of metaverses led by Venture Miami's Executive Director, Erick Gavin and joined by panelists Annie Yi, Ambassador to Theirsverse, Louise-Marie Marguet, Founder and CEO of Emojam and Jared McCluskey, Founder/CEO/CTO of The Mirror.

The MiamiWeb3 Summit aims to return next year in 2023 to continue to provide institutions with a one-stop opportunity to be part of the Web3 narrative and contribute to the industry's future growth.

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