

Elevating the Blockchain Ecosystem





An industry on the rise

Nordic Blockchain Association (NBA) is a nonprofit organisation facilitating the largest professional web3 network in Scandinavia. The organisation was established in Copenhagen in 2017 with the mission to drive a responsible and sustainable growth of blockchain technology. In collaboration with the Confederation of Danish Industry (DI), the association hosted its first conference in 2023.

The conference brought together more than 500 industry experts, thought leaders, educators, and professionals from 30 countries to explore the unlimited potentials of the blockchain technology and strengthen the understanding and integration of blockchain.

Prior to the conference, Copenhagen Legacy Lab (Wonderful Copenhagen) and Nordic Blockchain

Association initiated a joint legacy project. The ambition of this project was to maximise the positive long-term impact of the conference and thereby contribute to elevating the industry of blockchain.

Key obstacles in the industry of blockchain

The first part of the legacy project focused on identifying some of the most urgent challenges within the industry of blockchain. To be able to identify these challenges, Copenhagen Legacy Lab and Nordic Blockchain Association hosted a workshop together with 16 stakeholders from the Danish ecosystem of blockchain. The stakeholders were involved to represent various angles and perspectives. As a result of the workshop, three key challenges of the blockchain ecosystem were identified and agreed upon:

- Outdated or missing regulations

"The reason why I started working with blockchain was that I saw the huge potential to use blockchain as a tool to promote trust and equity and create a transparent, inclusive, and sustainable future. The journey to obtain this turned out to be quite complex with several bumps on the way. But our work with identifying and working targeted with key obstacles has been a huge step in the right direction."

Lennart Kirk
Chairman and Co-founder
Nordic Blockchain Association



- Lack of funding for startups, research, office space, and more
- Miscommunication and lack of understanding of blockchain technology

The identified challenges are of relevance for both Copenhagen and Denmark and Nordic Blockchain Association. As an example, outdated or missing regulations can block or hinder startups from accelerating and contribute negatively to startups or talents leaving the country.

New Steering Committees

Based on the identified key challenges, Nordic Blockchain Association has been able to create an 'Impact Programme' that was presented alongside industry stakeholders at the conference in Copenhagen. A major part of the programme has been

the establishment of three new steering committees; one to work systematically with each of the identified key challenges.

The steering committees include key industry profiles from Sweden, Norway, Estonia, and Poland among others, and will meet on a regular basis. The steering committees will have individual ambitions (see table) and KPIs in line with the mission and vision of Nordic Blockchain Association.

Since the conference, Nordic Blockchain Association has decided to add an extra steering committee to focus on the limited gender parity and diversity within the ecosystem. Today, there is a total of four steering committees:

- **Legal & Advocacy**
Promote a secure and conductive legal

environment for blockchain and emerging tech in the Nordic region.

- **Industry Financing**
Driving financial allocation, innovation, and opportunities supporting blockchain-related ventures, projects, and education.
- **PR & Best Practices**
Pioneer the exploration of innovative blockchain use cases and define industry-best practices.
- **Female and Diversity**
Advocates for gender parity and diversity, driving cultural change to elevate the ecosystem. Aims to amplify impact across leadership, technical roles, and all positions in between.

"Working systematically with legacy has given us structure and a clearer direction. We will continue to work with the four focus areas, as a key part of Nordic Blockchain"

*Jakob Mikkelsen Hansen
CEO and Board Member
Nordic Blockchain Association*

Steering committees with impact

Working with legacy has first and foremost contributed to the structure and organisational development of the Nordic Blockchain Association. Today, the association works more systematically and focused with prioritised challenges through the established steering committees.

For example, the Legal & Advocacy Steering Committee will regularly monitor legislative changes at EU and national levels, inform members of the latest changes, and invite relevant institutions involved in given sections of legislation for dialogue. The Industry Financing Steering Committee will, among other things, provide sparring regarding capital deployment, capital raise, and an overview of possibilities, while the PR & Best Practices Steering Committee will showcase and communicate positive industry use cases. Lastly, the Female & Diversity Steering Committee will have

a focus on empowering gender parity and create necessary cultural changes in the landscape.

Each steering committee will define concrete KPIs to measure the progress of their work and they will also be heavily involved in future conferences. The organisational development of Nordic Blockchain Association has been recognised and well-received by the industry, which has led to an increase in both sponsors and memberships.

Copenhagen Legacy Lab will continue to follow the steering committees over the next couple of years to see if the impact is reflected in society. We will call it a legacy if the steering committees' work contribute to the identified challenges of the ecosystem (e.g., talent loss is decreased, or investments are increased).



Legacy process

Objective

Strategic alignment

The legacy project aimed to contribute to the development of blockchain technology in Denmark and Copenhagen, acknowledging its capacity to create value for Danish companies by enhancing efficiency, transparency, and innovation in various sectors.

This in alignment with the Nordic Blockchain Association's mission to drive responsible and sustainable growth in the blockchain industry, leveraging these benefits through education, advocacy, and collaboration.

Objective

- To identify some of the most urgent challenges of the ecosystem with the aim of prioritising future actions that can reduce or remove major obstacles blocking or hindering the development of blockchain technology

Stakeholder involvement

Copenhagen Legacy Lab and Nordic Blockchain Association hosted a workshop with 16 stakeholders from the blockchain ecosystem. The workshop identified some of the most urgent challenges that the industry is facing today.

Activity

Based on the identified challenges:

- Outdated or missing regulations
- Lack of funding for startups, research, office space, and other initiatives
- Miscommunication and limited understanding of blockchain technology

an 'Impact Programme' was established and launched at the conference together with relevant stakeholders. The aim of the programme is to work with the identified challenges in a structured approach.

Evaluation

Outputs (immediately after the activity)

A direct result of the 'Impact Programme' was the establishment of the four Steering Committees that purposefully work to create, among other things, better working conditions for the industry, strengthened legislation, stronger talent attraction, and improved diversity in four concrete focus areas:

- Legal & Advocacy
- Industry Financing
- PR & Best Practices
- Female & Diversity

Legacy process

Evaluation

Outcomes (after 6 to 12 months)

The legacy project has first and foremost contributed to the organisational development of the Nordic Blockchain Association. The 'Impact Programme' and the establishment of four steering committees have strengthened the international governance structure of the association, improving the focus of resources and the collaboration across the Nordic countries.

Impact and legacy (after 1 year)

Towards the end of 2024, the Legal & Advocacy Steering Committee supported the postponement of the Danish Tax Council's proposal to introduce mark-to-market taxation on crypto assets (a law that would impact around 300,000 Danish holders of assets like Bitcoin). In December 2024, the tax proposal was officially delayed.

As a result of its political advocacy work, the Steering Committee is now represented in the Ministry of Taxation's working group on future legislation in this area. The Committee plays a key role in facilitating dialogue between the political and private sectors. Both sides face challenges: policymakers in designing effective legislation, and private actors in navigating complex regulations.

In line with this work, the Nordic Blockchain Association hosted Dansk Blockchain Forum (Denmark's first educational conference) at Christiansborg in May 2025, attracting more than 100 participants. The Nordic Blockchain Association has also seen a growing engagement from its members, driven by the structured and transparent work within the Steering Committees.

The establishment of the Steering Committees has had a direct impact on Danish legislation and helped remove some of the major obstacles blocking or hindering the development of blockchain technology.





Copenhagen Legacy Lab is an award-winning strategic initiative under Copenhagen Convention Bureau that drives positive long-term impact from congresses and events.

For more information and additional cases, visit
www.wonderfulcopenhagen.com/cll