



GOVERNMENT
PRINCIPALITY OF LIECHTENSTEIN

MINISTRY OF
GENERAL GOVERNMENT AFFAIRS AND FINANCE

Speech by Prime Minister

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Ladies and Gentlemen,
Esteemed Guests,

Welcome to the opening of this year's Token Summit in Vaduz. It is always a special pleasure for me to welcome visionary minds, innovative thinkers and doers from all over the world to Liechtenstein – a country where tradition and innovation go hand in hand.

Despite our geographic size, we pursue the vision of being a leading centre for innovative and sustainable entrepreneurship. We see it as our mission to advance innovation with integrity and responsibility.

Already three years ago, when we introduced the TVTG – our Blockchain Act – we demonstrated our forward-looking commitment to innovation and the further development of our framework for doing business in Liechtenstein. Not only did this Act raise the bar for regulation in the field, but we also proved that our small size is not the same as our influence and impact. This Act reinforces our conviction that regulation can serve not as a brake or barrier, but rather as a catalyst for technological innovation, especially in the financial sector. The key is to keep striking the right balance between legal certainty and adaptability. In short, we aim to be agile yet responsible. Thanks to our agile governance model in the Liechtenstein Innovation Framework, we ensure an innovation ecosystem that is both adaptable and future-oriented.

Our country is also built on two other central pillars: Liechtenstein has a strong, established and internationally recognised financial centre, which serves as an important pillar of the Liechtenstein economy.

When it comes to the digital transformation and revolution, innovation in the financial centre is not a choice for us, but rather a necessity. Liechtenstein is not an island – we are export-oriented and build on international cooperation, coordination, and integration.

Our membership in the European Economic Area and our customs union with Switzerland, which demonstrate our deep-rooted European ties, not only give us privileged market access and a harmonised legal framework, but also position Liechtenstein as a bridge between traditional values and innovative technologies in the heart of Europe.

At the same time, we are confronted with technologies that do not know any political borders. They do not stop at the Swiss border or the borders of the European Union, but are as international as the internet itself. It is therefore crucial for national frameworks to be compatible with regional and global laws. I am convinced that an increasingly digitalised and decentralised world requires central authorities to work together.

Regional and global regulators must cooperate to establish universal standards and interoperable legal frameworks to manage risk without suffocating innovation. Only in this way can we make a safer and more connected global financial ecosystem possible.

While the past year has seen a tense geopolitical situation and many global challenges, the blockchain sector has also experienced many highs and lows, continuing to mature through the crises and regulatory challenges.

We have seen new developments in stablecoins, DeFi, CBDCs, Web3, and the token economy that bring new opportunities and new challenges. I am especially pleased to see the development of blockchain applications that offer answers to socioeconomic inequality, challenges posed by the climate crisis, and security in the financial system, and that provide opportunities for participation and sustainability.

To support and advance these developments, we have established the Liechtenstein European Digital Innovation Hub "digihub.li". Digihub.li is a platform for the creation of ecosystems, combining digitalisation with sustainability and with a special focus on the use of blockchain technology. The hub serves as an incubator for innovation and cooperation, with the goal of jointly developing sustainable business models for Liechtenstein.

At the EU level, a uniform legal framework for crypto-assets – MiCAR – entered into force this year. To prepare for its application in Liechtenstein, we are currently revising our TVTG so that our market participants can manage the transition in the best possible way, while creating a competitive advantage. Our goals include promoting the token economy and safeguarding both legal certainty and consumer protection. This underscores our willingness to learn and adapt continuously.

In our increasingly connected world, the impact of key technologies such as blockchain and generative AI, virtual worlds and digital currencies is far-reaching, extending to nearly every sector of our economy. Because they continue to redefine the realm of the possible, these innovations cause us to rethink our existing frameworks and structures.

As a State, it is our duty to ensure that these innovations are in line with our values and that they contribute to a sustainable and inclusive future. This is where a platform like the Token Summit is especially valuable. It creates space for multidisciplinary dialogue and cross-fertilisation of ideas, bridging the gap between technology developers, users, and policymakers.

Dear Participants – I encourage all of you to take an active part in shaping the future of blockchain technology, to research and explore the latest trends, and to contribute your ideas.

Liechtenstein is a place not only with a rich tradition, but also with a vision of the future, shaped by a community of committed and passionate human beings who always seek a balance between tradition and innovation, and who know that our future does not just happen – it is made.

In this spirit, I wish you inspiring conversations, new insights, and a successful event. Let us shape a future together in which technology is at the service of humanity.

Thank you very much.