Libyan Digital Currency (LYDC) Launches, Poised to Transform Libya’s Economic Future

The Libyan Digital Technology Company announces the official launch of the Libyan Digital Currency (LYDC), a groundbreaking national digital asset and ecosystem designed to usher in a new era of economic empowerment and financial inclusion for Libya.

Banghazi, Libya Jul 1, 2025 (Issuewire.com) - The Libyan Digital Technology Company announces the official launch of the Libyan Digital Currency (LYDC), a groundbreaking national digital asset and ecosystem designed to usher in a new era of economic empowerment, technological innovation, and financial inclusion for Libya. This visionary initiative was prominently featured at the Libya International Technology and Digital Economy Exhibition (I-TEX) in Benghazi on June 23-25, where it garnered significant attention from both the public and key stakeholders.

LYDC is a unique digital asset built on the Solana blockchain, leveraging the advanced SPL Token-2022 standard for enhanced security, scalability, and functionality. It directly addresses Libya’s most pressing economic challenges: high youth unemployment, an over-reliance on oil revenues, and widespread financial exclusion. By channeling capital into high-tech sectors, empowering Libyan entrepreneurs, and providing accessible digital financial services, LYDC aims to diversify the economy and create a self-sustaining model for shared prosperity.

Just nine days after the initial launch of the LYDC presale, on June 15 the Central Bank of Libya issued a groundbreaking positive statement signaling a very bright and positive future for cryptocurrencies and fintech in the nation. This remarkable alignment highlights a nation-wide momentum in favor of modern technology and financial inclusion, underscoring the opportune timing and immense potential of the LYDC project.

Dr. Okba K. Hifter, Chairman of the Libyan Digital Technology Company, a pioneering Libyan businessman who has championed Libya’s digital transformation for years, brings his extensive American business experience to this endeavor. His unwavering commitment is to accelerate technological development and foster meaningful financial inclusion focused on job creation and startup development for all Libyans.

“LYDC is more than just a digital asset; it’s a commitment to our nation’s future,” stated Dr. Hifter. “We are building an ecosystem that empowers our youth, diversifies our economy, and provides financial access to every Libyan. The overwhelming positive response at I-TEX and the Central Bank’s forward-thinking stance affirm that Libya is ready to embrace this digital transformation and become a beacon of innovation in the region.”

The pre-announcement of Roya Foundation’s revolutionary work for the digital transformation of the State of Libya was previously made on April 29 at the Libyan-American Business Forum in Washington, D.C. by Mr. Senton Kacaniku on behalf of Dr. Okba K. Hifter. During this announcement, Mr. Kacaniku highlighted the rapid pace of activities and the unshakable commitment of Dr. Hifter, the Libyan Digital Technology Company, and Roya Foundation to creating opportunities for Libyan youth and prioritizing their interests above all else.

Senton Kacaniku, Advisor to the LYDC project, emphasized the transformative potential:

“Libya stands at a pivotal economic crossroads, and LYDC offers a bold solution to bridge the gaps between abundant national wealth and a populace struggling for opportunity. Our vision, inspired by economic success stories like Dubai, Estonia, and Singapore, is to position Libya as the ‘Silicon Valley of the Mediterranean,’ attracting talent and investment, and ensuring that economic gains contribute to the collective benefit of all citizens.”

The LYDC ecosystem will facilitate seamless, borderless, and highly efficient digital interactions, integrating into Libya’s burgeoning digital economic infrastructure. It aims to remove the inefficiencies of outdated banking systems, making financial participation more inclusive, transparent, and accessible for individuals and businesses alike.

Key features include:

• Empowering Youth and Entrepreneurs: By directing ecosystem-generated funds into vetted high-tech and high-growth projects across Libya, LYDC will address the critical funding barrier faced by aspiring entrepreneurs and foster job creation.

• Financial Inclusion and Liquidity: LYDC will provide a user-friendly mobile wallet app, allowing Libyans to pay for daily needs, addressing the chronic cash liquidity shortage and enabling easy, low-cost remittances for the diaspora.

• Economic Diversification: A portion of LYDC’s ecosystem activities will be reinvested into the ecosystem, supporting its growth and funding new projects in non-oil sectors like fintech, Artificial Intelligence and renewable energy.

• Transparency and Security: Built on Solana’s robust blockchain, LYDC ensures transparent, secure, and immutable transactions, fostering trust and accountability.

LYDC’s roadmap includes a phased approach, starting with technical launch and initial community access, progressing to major international exchange listings and the development of a Libyan Digital Exchange (LYDX). The long-term vision positions LYDC for global expansion, integration with international payment networks, and the eventual transition to full decentralized governance.

While LYDC is an independent national initiative led by the Libyan Digital Technology Company and is not affiliated with the Central Bank of Libya, it is committed to proactive engagement with Libyan regulatory bodies to contribute to the development of a clear and supportive regulatory environment for digital assets and DAOs.

About Libyan Digital Technology Company:

The Libyan Digital Technology Company is a leading entity dedicated to leveraging modern technologies to drive economic and social development in Libya.

About Roya Foundation for Digital Economic Development and Strategic Studies:

The Roya Foundation is focused on supporting innovation and building the capacity of Libyan youth in modern technology and digital transformation, working to realize the digital economic future of Libya.

For more information, please visit:

[https://www.lydc.net | https://www.lydc.ly](https://www.lydc.net)

http://youtu.be/watch?v=Hni0X5XFNWs

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