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### **Inaugural Southeast Asia Open Innovation Challenge launches at SWITCH 2020**

*Enterprise Singapore deepens innovation partnerships with addition of Manila to  
Global Innovation Alliance network*

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1. To strengthen Singapore's role as a regional innovation hub and deepen collaboration with Southeast Asia, Enterprise Singapore launched the inaugural Southeast Asia Open Innovation Challenge (SEA OIC), and expanded the Global Innovation Alliance (GIA) network to include Manila. These were announced by Mr Alvin Tan, Minister of State for Trade and Industry at the Singapore Week of Innovation and TeCHnology 2020 (SWITCH 2020) today.

2. "As economies recover from the pandemic, it will be important for companies to adopt innovative solutions that enable them to operate more efficiently, or to strengthen offerings that cater to increased demand in emerging sectors like fintech and healthcare. Through the SEA OIC, regional companies can develop innovations to help them adapt their business models and remain resilient. In turn, promising startups and SMEs gain the opportunity to partner these established corporates to testbed their ideas, and accelerate market access into the region," said **Mr Tan Soon Kim, Assistant Chief Executive Officer of Enterprise Singapore**. "With the addition of Manila to our GIA network on top of the existing ones in Bangkok, Ho Chi Minh City and Jakarta, we hope to further drive linkages between our innovation and tech communities, and facilitate collaboration."

#### **Fostering win-win partnerships between regional conglomerates, startups and SMEs**

3. The first collaboration of its kind, the SEA OIC spans five regional corporate-level partnerships in Indonesia, Malaysia, Thailand and Vietnam. Companies that have come onboard include: Central Group, Emtek Group, Hong Leong Holdings, Sunway Group and VNG Cloud. This is testament to Singapore being recognised as a regional innovation hub that can contribute to the needs of the industry.

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4. Through the open innovation challenge, startups and small and medium enterprises (SMEs) will get the opportunity to work on wide-ranging challenge statements in Media, Retail, Consumer Tech, Fintech, Proptech and Agritech.

5. Shortlisted solution providers will get valuable opportunities to work directly with the regional corporates to develop and refine their solutions in Singapore, Indonesia, Malaysia, Thailand and Vietnam. Up to six eligible winners (one from each Demand Driver) will stand to win up to S\$20,000 Startup SG grants each<sup>1</sup>.

6. The call for the SEA OIC will close on **28 February 2021**. Interested parties can submit their applications at [www.seaoic.com](http://www.seaoic.com).

### **Boosting connections between Singapore and the Philippines**

7. Manila marks the fourth GIA node in Southeast Asia, bringing the total number of GIA cities to 14<sup>2</sup>. Under GIA Manila, ESG will partner Plug and Play<sup>3</sup> (PNP) to boost collaborations between Singapore tech startups and SMEs with their counterparts in the Philippines through Manila. PNP will work with Launchgarage, one of the leading tech accelerators in the Philippines, to help participants engage key industry stakeholders in the Philippines.

8. **Mr Jojo Flores, Co-Founder of PNP**, said, "Prior to the pandemic, the Philippines had achieved consecutive years of annual GDP growth. We are hopeful that it will recover fast in 2021, with startups taking the lead to drive innovation. Asia Pacific has been one of the fastest growing regions for Plug and Play - we now have over 50 investments and close to 40 partners across nine Accelerator Programmes. We are excited to expand our partnership with Enterprise Singapore to support more locations for the Global Innovation Alliance, and look

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<sup>1</sup> Singapore-based startups are eligible for Startup SG Grant. Non-Singapore-based startups are eligible if they incorporate a private limited company in Singapore and commit to developmental milestones in Singapore (provided they get selected). Visit [www.seaoic.com](http://www.seaoic.com) for more information.

<sup>2</sup> Beijing, Suzhou and Shanghai in China; Manila in the Philippines; Jakarta in Indonesia; Ho Chi Minh City in Vietnam; San Francisco in the United States; Berlin and Munich in Germany; Paris in France; London in the United Kingdom; Tokyo in Japan; Bangalore in India; Bangkok in Thailand.

<sup>3</sup> PNP is a stage-agnostic open innovation platform that runs accelerator programmes and corporate innovation activities in more than 16 countries and 30 global cities. Since its founding in 2006, PNP has accelerated more than 2,000 companies and developed a network of more than 400 corporate partners globally.

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forward to playing a bigger role in helping Singaporean startups expand in complex markets like the Philippines and Indonesia."

9. PNP will run two types of Acceleration Programmes:

a. A market access programme that provides an overview of the innovation ecosystem in the Philippines, enabling Singapore enterprises to sharpen their internationalisation strategy for the Philippines market. Participants will be able to meet with potential collaborators and customers through mentorship and business matching sessions.

b. A sector-based demand-led innovation programme that will target specific challenges faced by local corporates. PNP and Launchgarage will curate problem statements from potential demand drivers in-market, and connect them to suitable Singapore solution providers.

9. Targeted to commence in Q1 2021, these programmes will involve up to 50 Singapore tech startups and SMEs over a year. The programmes will take place virtually amid the COVID-19 pandemic.

**Annex 1: Factsheet on Southeast Asia**

**Annex 2: Quotes from SEA OIC Conglomerates**

**Annex 3: Details on SEA OIC Challenge Statements**

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### **About Enterprise Singapore**

Enterprise Singapore is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

We also support the growth of Singapore as a hub for global trading and startups, and build trust in Singapore's products and services through quality and standards.

Visit [www.enterprisesg.gov.sg](http://www.enterprisesg.gov.sg) for more information.

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### ANNEX 1

#### Factsheet on Southeast Asia

Despite unprecedented challenges brought about by COVID-19, Southeast Asia's growth fundamentals remain strong, with the world's third most populous economy<sup>4</sup>, expanding middle class, and fast-growing internet economy expected to be valued at US\$300 bn by 2025<sup>5</sup>. The crisis has also accelerated digital adoption, enabling growth opportunities for startups and corporates to embark on sustainable, cost-efficient and relevant solutions.

#### KEY SECTORS OF GROWTH

**E-commerce:** This has been a rising trend in SEA, and the pandemic has further accelerated the shift to digital shopping habits. Indonesia is a good market example, with its high digital and mobile penetration rates, a young population and growing consumer sector.

**Fintech:** The e-commerce trend will heighten the need for payment solutions. Also, 73% of the region's population are unbanked<sup>6</sup>, while 33% of SMEs have limited access to credit<sup>7</sup>. The rapid rise in smartphone adoption will support the development of fintech solutions.

**Digital health:** This is a nascent sector that has seen increased acceptance of tele-enabled healthcare delivery, with teleconsultations having helped caseloads in many SEA countries during COVID-19 lockdown periods.

**Agri-food tech:** Agri-tech brings the next leap in sustainable food production innovation to meet growing demands and this is of particular priority to SEA. Global vertical farming market size is projected to reach US\$13 billion by 2026<sup>8</sup>. Singapore's 30 by 30 plan aims to leverage technology to overcome resource constraints, and is expected to further catalyse agri-food tech investment locally. In 2019, US\$177 million was invested in Singapore agri-food tech startups<sup>9</sup>.

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<sup>4</sup> Bain & Company, Future of Consumption in Fast-Growth Consumer Markets: ASEAN 2030

<sup>5</sup> Google, Temasek and Bain & Company, The e-Economy SEA 2020 report, At full velocity: Resilient and racing ahead.

<sup>6</sup> 2019 KPMG report, The Pulse of Fintech

<sup>7</sup> 2017 Global Findex Database

<sup>8</sup> Allied Market Research, Vertical Farming Market by Component, Structure, and Growth Mechanism: Global Opportunity Analysis and Industry Forecast, 2019-2026

<sup>9</sup> 2020 ASEAN AgriFoodTech Investment Report, AgFunder, June 2020

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### ANNEX 2

#### Quotes from SEA OIC Conglomerates

**Mr Kawin Tangudtaisak, Growth & Digital Director at The 1 Central Limited** said, “In an increasingly digital world, there is a need for retail businesses to look at delivering an omnichannel experience that offers a frictionless blend of online and offline activities at every touch point. The inaugural SEA OIC provides a valuable opportunity for us to partner pioneering problem-solvers who can design and implement novel solutions that address the evolving needs of our customers.”

**Mr Andya Daniswara, Senior Vice President, Business Development at Emtek Group** said, “As one of the frontrunners in building Indonesia's digital economy and operator of the leading player in leading e-commerce platform Bukalapak and digital wallet DANA, Emtek Group is actively traversing the next frontier of innovation. We are looking for complementing and specialised technologies or solutions to enhance our customer and partner experience, making our services more secure, efficient and value-adding. As a demand driver for the SEA OIC, we aim to support the creation of the platform for agile and innovative startups to testbed and scale their technologies in the promising Indonesian consumer market.”

**Ms Tessa Kwek, Manager at Hong Leong Holdings** said, “By partnering Enterprise Singapore on the SEA OIC, we hope to leverage the strengths of startups to deliver mutually beneficial outcomes that have the potential to impact the industry. This is also in line with Hong Leong Holdings' hopes to support innovation in the digital economy in the long-run.”

**Mr Vu Minh Tri, CEO of VNG Cloud & Vice General Director of VNG Corporation** said, “The relevance of technology has been made clear to business after COVID-19 and there's a growing interest among corporates and SMEs in the region to co-innovate new solutions for the growing fintech, retail and manufacturing industries. Singapore's market-led approach and its role as the technology hub for ASEAN is a potential source for technology and solutions to better service our business partners and consumers. We will continue to seek collaborations



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with promising technology companies to strengthen our offerings and support our government in growing the fintech industry.”

**Mr Matthijs van Leeuwen, Chief Innovation Officer of Sunway Group** said, “In Sunway we believe in taking a highly collaborative approach to innovation. We have established a living lab that brings together students, researchers, entrepreneurs, and industry to co-create transformative solutions across six verticals; edutech, digital health, smart cities, e-commerce, fintech, and agri & food tech. We look forward to participating in the SEA OIC and provide our unique ecosystem in Sunway as a testbed to startups across the region to create innovative and sustainable solutions.”

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### ANNEX 3

#### Details on SEA OIC Challenge Statements

S/N	Corporate	Pilot Implementation Location	Eligibility	Category	Challenge Statement
1	<b>Central Group</b>	Bangkok (Thailand)	Startups, Scaleups, SMEs	Media, Data Analytics, IoT, VR/AR	A digital media solution that helps reach audiences with more targeted (even personalised) ads & offers throughout both their offline & online (O2O) journeys.
2				Loyalty, Data Analytics, CRM, Marketing Tech	A community-centric loyalty programme with engaging social/community features that enriches the loyalty experience.
3	<b>Emtek Group</b>	Indonesia	Startups, Scaleups, SMEs	SaaS, MPOS, AI, Business Analytics, Marketing Tech, Fintech, Inventory SaaS, Pricing Management SaaS	SaaS platforms/solutions that can value-add by improving the offline sales for its in-house marketplace for mom-and-pop shops.
4				Fintech, Regtech, Identity Management, Biometrics, IoT	Creative and innovative digital solutions that synergises with DANA's (One of Indonesia's most popular digital wallets) existing payment experience, improving the interface for users, allowing easy access and retrieval of their financial data, enabling a more seamless and effortless way to perform follow-up actions.
5	<b>Hong Leong Holdings</b>	Singapore	Startups, Scaleups, SMEs	PropTech, Business Analytics, POS SaaS, Communications platform, Community engagement platforms	A digital tenant management solution to deliver better customer experience, enable transparent landlord-tenant communication as well as improve efficiencies



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					between departments and with tenants.
6	<b>Sunway Group</b>	Malaysia	Startups, Scaleups, SMEs	Healthtech	Digital solutions to prevent chronic lifestyle diseases in adults with sedentary lifestyle; and to provide quality homecare to patients with chronic lifestyle diseases, with routine follow-ups from healthcare professional without increasing post-diagnosis/treatment costs.
7				Agriculture, Food Technology	Dynamic farm management and automation solutions that leverage on image recognition, AI, IoT and analytics to improve farm operational efficiency; and solutions to help farmers predict market demand, directly communicate their crop supply to the market, and diversify their distribution channels in an agile manner so that excess crops can be sold directly to consumers, thereby reducing wastage.
8				Edutech, Education, VR/AR, Immersive Tech	Edutech solutions for university or college students that will enable immersive digital learning experiences for traditionally 'hands on' courses (e.g. culinary sciences, mechanical work, etc), scientific experimentation and lab sessions via digital means and transformation in the

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					delivery of education by focusing on learners' attention and engagement.
9	<b>VNG Cloud</b>	Vietnam	Scaleups, SMEs	Fintech, AI, Regtech, Cybersecurity, Insuretech	Complementary technology solutions to support its Electronic Know Your Customer (eKYC) solution which enables digital banking for banks and financial institutions to reach rural population in Vietnam.