

MEDIA RELEASE

**New Global Innovation Alliance (GIA) programme
in Stockholm offers opportunities for companies in
Singapore and Sweden to collaborate and scale their
business**

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Singapore, Thursday, 21 April 2022

1. Enterprise Singapore (Enterprise SG) has launched a new Global Innovation Alliance (GIA) acceleration programme to Sweden, to support the access of Singapore startups and tech small and medium-sized enterprises (SMEs) into Sweden and the larger Nordic region. We will partner Swedish digital accelerator Epicenter to run the programme, with support from government agencies Business Sweden¹ and Vinnova².
2. The GIA pilot programme in Stockholm kicks off the first GIA acceleration programme this year to help Singapore startups and tech SMEs access opportunities in overseas markets and drive two-way collaboration in innovation. The GIA pilot programme in Stockholm will complement our GIA network³ around the world.
3. The first of such GIA programmes in the Nordic region, the Stockholm programme was launched today by Mr Peter Ong, Chairman of Enterprise SG, Mr Jan Larsson, CEO of Business Sweden, Ms Darja Isaksson, Director General of Vinnova and Mr Patrick Mesterton, CEO of Epicenter.

¹ Business Sweden is jointly owned by the Swedish state and the Swedish business sector with a mandate and a mission to help international companies gain access to the Swedish market and help domestic ones utilise it as a platform for expansion.

² Vinnova is the Swedish government agency that administers state funding for research and development.

³ The GIA is currently running in 15 cities worldwide.

4. The 8-week-long hybrid programme comprises activities such as online coaching sessions on Sweden's business regulations and culture, as well as market entry strategies. Participating Singapore startups and tech SMEs will also take part in business matching sessions in the market physically and meet potential partners such as investors, research institutes, corporates or fellow startups to explore partnership opportunities. This will allow them to testbed and scale their solutions to other Nordic countries through Sweden.
5. Said Mr Ong, "As borders reopen and global economies recover, it is timely for Singapore companies to resume growth activities, strengthen innovation collaboration with international partners and expand overseas. Europe has a mature innovation ecosystem that Singapore companies can leverage to co-develop new solutions. Sweden, which has produced some of the top tech unicorns including Spotify and Klarna, provides tech and innovation opportunities for Singapore companies in areas such as sustainability, healthtech, gaming and smart cities."
6. With the highest number of unicorns per capita after Silicon Valley⁴, the Nordic region has established a vibrant startup ecosystem with immense growth potential. Sweden is also the region's leading innovator, ranking second in the United Nations' World Intellectual Property Organisation's Global Innovation Index 2021 – the highest among the Nordic countries.
7. Apart from the GIA Stockholm programme, Singapore and Swedish companies can also collaborate in joint innovation and R&D by participating in co-innovation initiatives within the Eureka Network⁵, which Singapore and Sweden are associated to.
8. Singapore startups and SMEs interested in the GIA Stockholm pilot programme can find out more at www.epicenter-accelerator-program-register.confetti.events.

Annex 1: Quotes from partners of the GIA Stockholm pilot programme

Annex 2: Opening remarks by Enterprise SG Chairman at the launch of the GIA Stockholm pilot programme

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⁴ According to A guide to Nordic innovation: Europe's unicorn factory report by Innovation Lab Asia.

⁵ Established in 1985, Eureka is an intergovernmental network that supports market-oriented R&D and innovation projects by industry, research centres and universities across all technological sectors. Programmes for SMEs include – (i) Eurostars, bi-annual call for joint innovation projects between entities from 37 Eureka member countries; (ii) Eureka Clusters, long-term and strategically significant thematic calls initiated by European industries under Eureka; and (iii) Eureka Network Projects Programme, a flexible instrument that allows Eureka member countries to set up country-specific thematic calls of interest within a shorter timeline.

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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 for more information.

Quotes from partners of the GIA Stockholm pilot programme

Mr Jan Larsson, CEO of Business Sweden said, “Singapore has for some time been a natural springboard for Swedish entrepreneurs to enter Southeast Asia. It’s now great to see how we can reverse the co-operation by nurturing our ecosystem with impactful ideas from Singapore, using Stockholm and the Epicenter team as a scaleup factory with our global unicorns and multinationals.”

Ms Darja Isaksson, Director General of Vinnova said, “The Singaporean Government and its society are a front-runner within digital transformation. We are very much looking forward to connecting our ecosystems in Sweden and Singapore within the areas of digitalisation, innovation, sustainability, and talent attraction.”

Mr Patrick Mesterton, CEO of Epicenter said, “With Epicenter Accelerate Singapore Cohort, the goal is to have Epicenter and Stockholm as a base and springboard for the participating companies’ global growth journeys. We will spend a lot of time preparing the entrepreneurs to go from promising startups to global scaleups, with all the challenges that entails.”

**OPENING REMARKS BY ENTERPRISE SINGAPORE CHAIRMAN PETER ONG,
AT THE LAUNCH OF GIA STOCKHOLM PILOT PROGRAMME ('EPICENTER
ACCELERATE'),
IN STOCKHOLM, 20 APRIL 2022**

Mr Jan Larsson, CEO of Business Sweden,

Ms Darja Isaksson, Director General of Vinnova,

Mr Patrick Mesterton, CEO of Epicenter,

Ladies and Gentlemen,

1. Good morning everyone. I am very glad to be here today to announce the launch of the Global Innovation Alliance Stockholm pilot programme today, in partnership with Epicenter.

GIA SUPPORTS INTERNATIONALISATION AND INNOVATION AMID POST-PANDEMIC RECOVERY

2. It has been more than two years since COVID-19 started. During this time, many companies have had to face unprecedented challenges to their business continuity, facing demand compression and restrictions in talent movements. And just when this pandemic seems to have stabilised, another major geopolitical shock in the recent geopolitical conflict in Europe has fallen on the global economy. Greater volatility to energy and commodity supplies and financial stresses will act to prolong the path towards economic recovery. While businesses cannot prevent these developments, they can take strategic decisions to mitigate the impact from them by diversifying their markets, strengthening their supply chain, and developing new innovations to stay competitive and being agile to seize growth opportunities.

3. Helping businesses to develop these capabilities to stay resilient and competitive is part and parcel of the mandate of Enterprise Singapore. In 2021, Enterprise Singapore partnered over 22,000 Singapore enterprises to build new business capabilities, innovate and go global. The Global Innovation Alliance, or GIA, is a key initiative supporting our Singapore startups and SMEs in venturing abroad and accessing overseas business opportunities. We work with local GIA partners to run acceleration programmes, in cities like Jakarta, Bangalore, Berlin, London and San Francisco. For 2021, we have actually seen companies' participation in these GIA programmes doubled compared to 2020.

GIA STOCKHOLM PILOT STRENGTHENS PARTNERSHIP BETWEEN SINGAPORE AND THE NORDICS

4. As small, innovation-driven economies, Singapore and Sweden have much in common and indeed we are very much like-minded. The Nordics are at the forefront of innovation, tech and sustainability. The region has the highest number of unicorns per capita after Silicon Valley. Sweden itself is consistently ranked as a global innovation leader.
5. Singapore, on the other hand, is at the heart of a thriving Southeast Asia's startup ecosystem. In 2021, Singapore-based tech startups raised close to US\$11 billion, almost triple the US\$4 billion raised in 2020. Of the 21 unicorns that were formed in Southeast Asia in 2021, 11 are based in Singapore.
6. Singapore is also making a strong push into sustainability. The Singapore government recently launched the Singapore Green Plan 2030 to reinforce our commitment to sustainability. We are supporting businesses in their decarbonisation journey, and in developing innovative solutions to accelerate sustainable transformation across all industries.
7. I am therefore heartened that Enterprise Singapore is partnering Epicenter to run the GIA Stockholm pilot programme. With this programme, Singapore enterprises can now connect with the innovation and tech communities in the Nordics. This will accelerate their access into the region for business growth.

8. I also want to express my sincere gratitude to Business Sweden and Vinnova for their strong partnership with Enterprise Singapore in this venture. I look forward to Business Sweden and Vinnova introducing our Singapore companies to key stakeholders in the Swedish innovation ecosystem and beyond for meaningful business collaboration.

FOSTERING LINKS BETWEEN INNOVATION ECOSYSTEMS

9. We want the flow to work the other way too. Just as we encourage our enterprises to venture abroad, we also welcome global startups and tech companies into Singapore to partake in our vibrant innovation ecosystem. We therefore welcome Swedish companies and investors to partner with and invest into startups in Singapore. They can then use Singapore as a springboard to the thriving Southeast Asia region and beyond.
10. Partnerships are integral to the success of technology startups and enterprises. Singapore joined the Eureka Network as an Associate Country in May 2021. This allows companies from both countries to participate in co-innovation projects. I am happy to note that in the Eureka Globalstar call for collaboration in 2020, calls with Singapore clocked the highest number of all such calls. With this encouragement, we hope to catalyse many more co-innovation projects between Europe and Singapore. We therefore welcome Swedish companies to jointly participate in such Eureka calls for collaboration with Singapore companies and to develop innovative solutions for Europe and Southeast Asia.

CONCLUSION

11. Today's launch attests to the strong potential between Singapore and Sweden. I sincerely believe that this marks the start of a successful partnership. I look forward to further collaboration. This must surely be the first of many steps we will take together so that we can deepen links between our startup and innovation ecosystems.
12. On that note, let me thank all of you very much and I wish this programme a very big success. Thank you.