

MEDIA RELEASE

SWITCH 2023 draws record turn-out of over 15,000 participants, new initiatives launched in sustainability, open innovation, and market access

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1. The **Singapore Week of Innovation and Technology (SWITCH) 2023** flagship conference drew to a successful close last week, following a power-packed programme featuring startups, entrepreneurs, investors, corporates, and thought leaders from all over the world. Organised by Enterprise Singapore (EnterpriseSG), the agency driving startup ecosystem development, the eighth edition of SWITCH ran from 31 October - 2 November 2023 with an expanded programme. Alongside the main conference at the Marina Bay Sands Expo and Convention Centre, a new outdoor extension SWITCH @ one-north premiered to provide a hands-on and interactive experience of Singapore's innovation ecosystem.
2. The three-day conference saw a record of **over 15,000 participants from the global technology and innovation community**, with headline speakers **Garry Tan**, President & CEO of Y Combinator and **Shailendra Singh**, Managing Director of Peak XV Partners, taking the stage to share dedicated insights on how to cultivate a vibrant startup ecosystem and build successful ventures. Industry experts and innovators gathered across **more than 80 thought leadership, market access and startup-focused content sessions**, to exchange ideas and build synergies across the healthcare and sustainability space.
3. "Innovation is in our DNA, and we are always looking for new ways to grow and amplify our impact. This year, SWITCH 2023 returned bigger and better, bringing together a record number of global innovators and ecosystem partners to push the frontiers of what we can do with technology and innovation," said **Ms Cindy Ngiam, Director for SWITCH, Enterprise Singapore**. "We are inspired by the strong support and

commitment from both our global and local partners to continue growing our innovation ecosystem, and are excited to deepen our collaboration to drive Singapore's growth as a global hub for innovation."

Ecosystem effort to build global networks and deepen cross-border collaboration in innovation

New partner networks in innovation hubs

4. Singapore Deputy Prime Minister Heng Swee Keat announced the launch of **three new Global Innovation Alliance nodes in Mumbai, Sydney, and Melbourne**, expanding the network to 21 cities globally. This will help to connect Singapore startups with the overseas innovation ecosystems and in-market investors and business partners to fast-track their expansion. As part of this, EnterpriseSG will partner ecosystem builder Startup Réseau to run the GIA acceleration programme in Mumbai, with aims to support up to 20 companies per year. We will partner with Haymarket HQ (HHQ) to run the programme in Melbourne and Sydney, to support up to 40 companies over two years.

Open Innovation Challenges to address challenges in climate change, catalyse cross-border collaboration for industry

5. New open innovation challenges (OICs) were introduced to catalyse co-innovation between startups, small-and-medium enterprises (SMEs) and industry players; including to address specific sustainability challenges, as well as to help local businesses access overseas industry demand.
6. More than S\$3 million has been set aside to support the development of sustainability solutions through EnterpriseSG's Sustainability Open Innovation Challenge (SOIC), the highest to date. This year, nine strategic partners and 19 global corporates have launched 22 challenge statements across areas like Climate Change, Sustainable Agriculture & Trade, Green Buildings and Sustainable Materials.
7. The fifth edition of the SOIC also marks an enhanced collaboration between EnterpriseSG and Temasek Trust ecosystem entities - the **Centre for Impact Investing and Practices (CIIP)**, **Philanthropy Asia Alliance (PAA)** and **Temasek Foundation**; solution providers will be granted direct entry to **Temasek Foundation's The**

Liveability Challenge (TLC) without the need for a separate application and will also be considered for the **Amplifier mentorship programme (Amplifier)** by CIIP and PAA.

8. As a testament to Singapore's strong ties with the global innovation ecosystem, EnterpriseSG launched the **Qatar-Singapore Joint Innovation Challenge (QSJIC)** and the **North Rhine-Westphalia Singapore Open Innovation Challenge (NRW SG OIC)**. The two market-centric OICs spur cross-border collaboration and help Singapore companies access market opportunities.
9. The QSJIC is organised together with the Qatar Research, Development, and Innovation (QRDI) Council, and over S\$1 million has been availed to support the development and piloting of shortlisted solutions with Qatari partners such as MATAR, that operates and maintains Qatar's international airports. Other partners include the Ministry of Environment and Climate Change (MoECC) and Qatar Insurance Co. (QIC) Digital Venture Partners. Collectively, QSJIC is seeking for innovative solutions in areas such as energy, sustainability and insurtech.
10. Additionally, the NRW SG OIC is organised in partnership with North Rhine Westphalia Global Business¹ and EnterpriseSG also launched the **North Rhine Westphalia - Singapore Open Innovation Challenge** to drive co-innovation between Singapore and German enterprises from the state of NRW, especially in the areas of advanced manufacturing, green technologies and infocomm media and technology (ICT). The first call features challenge statements contributed by Miele, a leading German manufacturer of high-end domestic appliances and commercial equipment, which is seeking innovative solutions in the areas of advanced manufacturing and sustainability.

Enhanced support for SMEs to drive their innovation journey

11. EnterpriseSG has partnered with local polytechnics to expand innovation support for SMEs within the **food manufacturing** and **built environment space** through **Centres of Innovation (COIs)**. This brings the total number of COIs to 12. Enterprises in these industries can work with the new COI for built environment, and expanded centre for food manufacturing to develop, testbed and commercialise innovative solutions to drive

¹ North Rhine Westphalia Global Business is the trade and investment agency of the state of North Rhine-Westphalia (NRW) in West Germany. NRW is Germany's largest state economically, contributing 20% to the national GDP. It is also the most populous state in Germany, with a population of almost 18 million. As the industrial heartland of Germany, NRW is home to many large German corporates such as Bayer, Henkel and Zwilling.

business growth. Both centres aim to collaborate with over 800 Singapore SMEs in the next two years and embark on over 100 joint innovation projects with local SMEs.

Anchoring global and local startups to scale from Singapore

SLINGSHOT 2023 as a conduit to support high-growth startups, record number of global applicants

12. SLINGSHOT, our marquee deep tech startup competition, concluded with cleantech startup **Thermalytica Inc.**, being crowned Grand Winner. The startup, which leverages its patented thermal insulation materials to drive more energy-efficient and sustainable practices in the built environment sector, beat close to 4,700 applicants from across 150 markets to take home a Startup SG grant prize of S\$280,000 and 18 months of rent-free space at JTC Launchpad. AI startups Bering Lab and Kinexcs were the first and second runner ups respectively.
13. SLINGSHOT brought together key stakeholders from all areas of the innovation ecosystem. For instance, the Grand Finals judges comprised leaders from international venture firms – Vertex Ventures, B Capital Group, Antler, and Monk’s Hill Ventures. The Top 50, in particular, were flown into Singapore to network with Singapore-based investors, accelerators, venture builders, corporates and innovators for mentorship, investment, and business matching opportunities.

Deeper collaboration to grow the next generation of startups

14. To support promising early-stage startups and build a dynamic startup community, JTC has launched a **Green Lane Programme** in partnership with eight incubators and accelerators from institutes of higher learning (IHLs) and government agencies². This will afford their startups with fast-track access to the JTC LaunchPad at one-north and Jurong Innovation District. In addition to securing an affordable plug-and-play space, the startups will be able to tap on synergies at the Launchpad - with an extensive network of startups, incubators and accelerators and venture capitalists - to accelerate their business development and time to market. The programme can potentially benefit over 300 early-stage startups incubated by the eight partners every year.

² As part of this programme. JTC will work with eight ecosystem partners including A*StartCentral, HATCH, IMDA Pixel, NUS Enterprise, Ngee Ann Polytechnic, NTUitive, SGIInnovate and SMU IIE.

SWITCH 2024

15. The SWITCH flagship conference will take place from **28 to 30 October 2024** in Singapore, with more exciting innovation and technology content and activities centred on current and emerging trends and global issues.
16. You may refer to all press materials and speeches from SWITCH 2023 [here](#).

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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.

About SWITCH

The SWITCH flagship event returns to Singapore at the Sands Expo and Convention Centre from 31 October–2 November 2023. Join an international delegation of innovators, investors, and industry leaders who meet at this annual innovation festival where mutual collaboration and cross-market opportunities take place.

With Singapore being a hub for the Global-Asia innovation community, startups, entrepreneurs, investors, innovation teams, community multipliers, MNCs, and government representatives all meet at SWITCH to create positive change in our respective industries and markets. Through the power of collaboration that drives this spirit of innovation, the connections made at SWITCH will further technology and innovation development, bring them to market, as well as establish relationships with like-minded colleagues to create a sustainable future through innovation and technology.

Visit www.switchsg.org for more information.