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ASIA EDITION

Enterprise Singapore expands Global Innovation Alliance for Singapore's tech startups to connect with innovation hubs in Mumbai, Melbourne and Sydney

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Global Innovation Alliance (GIA) network now operates in 21 cities globally to supporting deep tech companies through the GIA acceleration programmes



Enterprise Singapore (EnterpriseSG) announced the addition of three new Global Innovation Alliance (GIA) nodes on 31 Oct 2023, namely in Mumbai (India), Melbourne and Sydney (Australia).

The new nodes will facilitate the expansion of Singapore tech startups into India and Australia, and drive innovation collaboration. With these additions, the GIA network will now operate in 21 cities globally. Since 2019, EnterpriseSG and its appointed partners have supported over 500 Singapore tech companies through the GIA acceleration programmes, benefitting close to 700 participants.

These new nodes were announced by Singapore Deputy Prime Minister Heng Swee Keat on 31 Oct, at the opening of Asia's leading deep tech festival Singapore Week of Innovation and Technology (SWITCH), organised by EnterpriseSG.

Emily Liew, EnterpriseSG's Assistant Chief Executive Officer (Innovation & Enterprise Services) said "Connectivity is of critical importance when it comes to innovation collaboration. The new GIA nodes strengthen EnterpriseSG networks in the Asia Pacific region and will enable more Singapore-based tech startups across various sectors to explore opportunities, seek business partners, and develop new solutions that cater to the market needs."

INDIA

The GIA Mumbai node is EnterpriseSG's second node in India, adding to the existing one in Bangalore. This node facilitates the two-way flow of technology and startup collaboration between Singapore and India, with a focus on fintech, supply chain technology and AI. EnterpriseSG will partner ecosystem builder Startup Réseau to run the 12-week GIA acceleration programme in Mumbai, to help Singapore-based startups generate business connections, accumulate market knowledge and access the market. The hybrid programme comprises a series of virtual workshops, business-to-business meetings and industry visits conducted over the first eight weeks; followed by an inperson market immersion component of up to four weeks, where participants get to network with potential clients and partners, and participate in curated market advisory sessions.

Startup Réseau will run two cohorts per year for up to 20 companies.

Mumbai is one of India's top startup hubs, with strengths in specialised tech verticals such as fintech, e-commerce, healthtech, edtech and enterprise tech. The city is also India's fintech capital and a hub for the media and entertainment industry. The city's huge consumer base, supportive ecosystem and established logistics infrastructure makes Mumbai an excellent launchpad for startups and SMEs to grow in the region.

Singapore startups that recently expanded into Mumbai include uParcel (by MXHL Pte. Ltd.), a logtech company that develops AI logistics solutions such as same-day delivery platform and route optimisation. Through the pilot programme with Startup Réseau earlier, uParcel validated the demand for its solutions in Mumbai and has since set up an office and hired staff to look into localising its AI solutions for the market, including route optimisation.

AUSTRALIA

There are opportunities in areas such as fintech, AI, sustainability tech, health and medtech in Australia. To help companies form market entry strategies and connect with potential partners and stakeholders, EnterpriseSG will partner **Haymarket HQ (HHQ)** to run a 13-week long hybrid GIA acceleration programme in Sydney and Melbourne. The first 12-weeks consists of in-person advisory sessions, virtual workshops, mentoring sessions and pitching practice, followed by a one-week market immersion across both cities. HHQ aims to support up to 40 companies over two years.

Through the pilot programme with HHQ earlier this year, some companies have successfully entered the Australian market. These include digital-asset risk management software firm Cloudwall, which managed to increase market awareness of its flagship product Serenity4 , gather early feedback from clients to improve the product and build new business contacts. With EnterpriseSG's support via the programme, contract management software startup Pactly 5 managed to secure a commercial contract with a pharmacy chain store in Australia, which adds to its track record and helps boost mindshare within the market.

Sydney and Melbourne are the top two cities with the highest performing startup ecosystems in Australia and Oceania6 . As the financial centre and software hub of Australia and with a startup performance ranked at #20, Sydney is headquarters to most of Australia's corporations, banks and big-tech firms, making it an ideal launchpad for startups and SMEs within the fintech and Software as a service (SaaS) sectors. Melbourne's startup ecosystem is growing rapidly, with its global startup performance ranking moving up by six places to #33 in 20236 . Its growing popularity is especially prominent among companies in specialised tech verticals (e.g. agritech, health and medtech, edtech), partly due to its progressive regulatory frameworks and extensive government support.

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