

·Enquiries: Foreign Spokesman, Anthony JUNG(044-204-7104), Assistant Director, Jiyoung LEE(7108)

K-Startups Connected to the World at New York!

- Korea-U.S. Startup Summit Takes Place (September 20-21, New York) -
 - Summit served as an opportunity for major players of the startup and venture ecosystems of Korea and the U.S., including global companies, investors, and startups in the U.S. and Korean large companies and startups, to cooperate with each other
 - For two days from September 20 to 21, the summit provided a total of 10 various networking programs and exchange opportunities with the opening of a joint hall for large companies and startups

The Ministry of SMEs and Startups (Minister LEE Young) announced that it would host the KOREA-U.S. STARTUP SUMMIT at Pier 17, New York, U.S., for two days from Tuesday, September 20 to Wednesday, September 21, with Korea Institute of Startup & Entrepreneurship Development (President KIM Yong-mun) and Korea Venture Investment Corp. (CEO LEE Young-min).

The KOREA-U.S. STARTUP SUMMIT is part of the “K-Startup Global Entering Strategies” announced by the Ministry of SMEs and Startups on Thursday, September 8, to “Create a global network and expand foreign bases.”

The summit marks the launch of the Ministry’s support for K-Startups to enter the global stage.

The summit has its significance in that it takes place in New York (Silicon Alley) with its advanced startup ecosystem and technology and provides various networking opportunities between global companies, investors, and startups in the

United States and Korean large companies and startups.

The players in the startup ecosystem of both countries come together to grow together, with further expectations that K-Startup can spread to the world.

Over 200 members from large companies representing Korea and the United States, American venture companies and accelerators, and startups from both countries will join the event.

The summit is comprised of a joint exhibition space for three large companies including Google, Hyundai Motors, and Naver Cloud, and 15 startups. There would be a total of 10 programs, including the main event taking place over the two days.

The joint hall of large companies and startups would display the startup ecosystem of the United States and the excellent technology and products of startups, and successful cooperation models of global large companies and startups would be introduced as well.

The programs at the KOREA-U.S. STARTUP SUMMIT can be classified into three categories.

First are programs with large companies.

On Tuesday, September 20, cooperation models between Korean and American large companies (Google, AWS, Hyundai Motors, Naver Cloud) and Korean startups would be introduced, and participating Korean startups will introduce their products.

On Wednesday, September 21, Minister LEE Young; Google Vice President Karan BHATIA; Oracle Head of Marketing, EMEA Dave ROSENBERG; Naver Cloud CEO PARK Won-ki; and Hyundai Motor Managing Director HWANG Yun-seong join in a discussion based on the theme “Core Technology of the Digital Age and Startups.”

There would also be a joint-growing ceremony to demonstrate the desire for global companies and Korean startups to cooperate in the future.

Second are programs for startups to attract investment.

On Wednesday, September 21, 10 Korean startups participate in an investment-attracting IR for American VCs.

In the afternoon of the same day, there would also be a ceremony to celebrate the creation of a joint fund between Korea's Fund of Fund and venture capital of the United States.

Third are networking programs between the startup ecosystems of both countries.

On the morning of Wednesday, September 21, there would be a presentation on "Excellent Examples of Korean and American Startups."

CEOs from Korean unicorn companies, including CEO MA Guk-seong from IGAWorks and CEO LEE Seung-jae from Bucket Place, and co-CEO Gavin KENNEALLY from the American startup Ghost Robotics share their success stories and insights.

At the "Startup Demoday Part 1" that would take place on Tuesday, September 20, 10 Korean and American startups with similar products introduce their products in a bid to identify and secure cooperation opportunities.

At the "Startup Demoday Part 2" that would take place on Wednesday, September 21, 14 startups that are taking part in the New York program of the K-Startup Center would give presentations on their performance and technology status to the American accelerator "Mind the Bridge" and other members of the American startup ecosystem.

Minister LEE Young stated, “This event marks the start of the government and startups entering the global stage together based on the publicly expressed confidence of the government.” She emphasised, “It would be an opportunity for major players of the Korean and American startup and venture ecosystems to come together to closely cooperate for the growth of K-Startups.”

LEE added, “I hope that the IR, biz-matching, and booths for Korean startups at the event would be of practical help for these startups and enable them to engage in networking, promote their companies, and attract investment.”