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MSS Seeks to Enhance Korea-ASEAN Cooperation for Startups

- ☐ The 7th ASEAN-ROK Startup Policy Dialogue was held in Bangkok, Thailand.
- ☐ The dialogue was held offline for the first time in three and a half years to check the implementation status of the startup policy roadmap set out last year and discuss the partnership.

The Ministry of SMEs and Startups (Minister LEE Young, hereinafter referred to as “MSS”) and the ACCMSME* hosted the ‘7th ASEAN-ROK Startup Policy Dialogue’ in Bangkok, Thailand on May 25.

* ASEAN Coordinating Committee on Micro/SMEs: A consultative body composed of high-ranking officials from 10 ASEAN countries to discuss SME and startup policies in the ASEAN region

< Overview of the 7th ASEAN-ROK Startup Policy Dialogue >

- (Date and Venue) May 25 (Thu), 14:00 ~ 15:45 (local Time) / Grand Arnoma Hotel, Bangkok, Thailand
- (Attendees) ^(Korea) **Director General Lee Eun-Cheong of the Venture Policy Division;** Relevant agencies (ASSEM SMEs Eco Innovation Center, Korea SMEs and Startups Agency, Korea Venture Investment Corp., Gyeonggi Center for Creative Economy & Innovation)
^(ACCMSME) ACCMSME Representatives of 10 ASEAN Countries; ASEAN Secretariat
- (Major Content) Checking the implementation status of the ASEAN-ROK cooperative startup projects and discussing future plans

The ‘ASEAN-ROK Startup Policy Dialogue’ is a consultative body where the MSS and the ACCMSME discuss the creation of a sustainable and inclusive

startup ecosystem in the ASEAN region. It is centered on the progress of the ASEAN-ROK startup partnership built during the ASEAN-ROK Commemorative Summit, which was held in Busan in 2019.

In this ‘7th ASEAN-ROK Startup Policy Dialogue,’ discussions were held focusing on the implementation status of the nine key initiatives of the ‘ASEAN-ROK Startup Policy Roadmap’ completed at the end of last year and other cooperative projects. Earlier this year, the investor relations (IR) activities for ASEAN-ROK startups were carried out, and as a result, six out of the nine key initiatives were completed. Also, the remaining 3 initiatives are scheduled to be reviewed and considered for the ASEAN-ROK cooperation fund and then undertaken within the framework of the partnership agreement moving forward (by 2024).

“We greatly anticipate that active exchanges between startups based in Korea and the ASEAN region will flourish thanks to the large scale of markets and abundant natural resources in the ASEAN region and innovative technologies and an advanced venture/startup ecosystem in Korea,” said Minister LEE Young. “The MSS will engage in every effort to ensure that the ASEAN-ROK startup partnership that celebrates its 4th year this year will be continuously maintained and promoted.”