

MEDIA RELEASE

Enterprise Singapore launches new Global Innovation Alliance node in Stockholm to accelerate market access for Singapore startups

New acceleration programme to foster demand-driven partnerships with Swedish corporates

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1. Enterprise Singapore (EnterpriseSG) today announced **the launch of a new Global Innovation Alliance (GIA) node in Stockholm** to support Singapore tech startups to accelerate market entry into Sweden and the Nordic region. The first in the Nordics, the node will focus on facilitating innovation partnerships with large corporates in Sweden, enabling startups to co-develop, trial and commercialise solutions in areas such as agrifood tech and green supply chains. With this addition, the GIA network will now run acceleration programmes in 24 global innovation hubs, bolstering overseas innovation opportunities for Singapore startups¹.
2. The GIA node was launched by Ms Emily Liew, Assistant Managing Director for Innovation, EnterpriseSG, Mr Jan Larsson, CEO of Business Sweden and Ms Darja Isaksson, Director General of Vinnova at the Singapore-Sweden Royal Business Forum today. The launch was attended by His Majesty King Carl XVI Gustaf of Sweden as part of his first state visit to Singapore, and Mr Gan Kim Yong, Singapore's Deputy Prime Minister and Minister for Trade and Industry.
3. Ranked second in the latest Global Innovation Index, Sweden offers Singapore startups strategic access to the Nordic market with its advanced industrial landscape, digitalised economy and dense innovation networks of incubators, accelerators, research institutions and high-tech companies. Sweden's startup ecosystem is second only to

¹ Stockholm in Sweden; Melbourne and Sydney in Australia; Beijing, Shanghai, Shenzhen and Suzhou in China; Paris in France; Berlin and Munich in Germany; Mumbai and Bangalore in India; Jakarta in Indonesia; Tokyo in Japan; Amsterdam and Eindhoven in the Netherlands; Manila in the Philippines; Seoul in South Korea; Bangkok in Thailand; Abu Dhabi in the United Arab Emirates; London in the United Kingdom; New York City and San Francisco in the United States; Ho Chi Minh City in Vietnam.

Silicon Valley in unicorns per capita², with its startups worth a combined valuation of €239 billion in 2023³. Singapore tech startups can leverage synergies between both startup hubs to forge innovation partnerships.

4. “Accessing new markets and ensuring proof-of-market for their products are of critical importance to startups as they scale their ventures. The partnership with Epicenter for GIA Stockholm will facilitate access to corporates, offering structured pathways to vital commercial and R&D collaborations in Sweden. Through the programme, startups will be connected to market opportunities, enabling them to commercialise solutions, secure funding and accelerate growth across the Nordics,” said **Ms Emily Liew, Assistant Managing Director for Innovation, EnterpriseSG**.
5. With the new Stockholm node, EnterpriseSG will work with appointed GIA partner, Swedish digital accelerator Epicenter⁴, to launch the acceleration programme in 1Q 2025. This will facilitate market access for up to 24 Singapore-based tech startups, with support from Swedish government agencies **Business Sweden and Vinnova**⁵. The programme will partner corporate giants in Sweden including Arla Foods and H&M, who will share opportunities and explore cross-border business collaborations with Singapore-based startups in areas such as ingredient innovation and supply chain sustainability respectively. Participating Singapore startups will work with Epicenter to assess market potential, validate product-market fit and explore new use cases for test bedding. Those shortlisted by the corporate partners will go on to trial and potentially implement their solutions with them.
6. More information on GIA Stockholm can be found at www.enterprisesg.gov.sg/gia-stockholm.

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² According to A guide to Nordic Innovation: Europe's unicorn factory report by Innovation Lab Asia.

³ According to Dealroom.co's The state of Swedish tech – the Nordic powerhouse startup ecosystem report.

⁴ Founded in 2015, Epicenter is a Swedish digital accelerator with extensive experience running Nordic scaleup and corporate innovation programmes, with offices in Stockholm, Helsinki and Oslo. It has supported more than 500 tech startups and 150 corporates for innovation and growth, which has led to outcomes such as corporate-startup partnerships, tech implementation and adoption achieved through Proof-of-Concept facilitation. Apart from running corporate innovation labs, it also provides fast-growing startups with business-matching support, access to its network and flexible workspace.

⁵ 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; Vinnova is the Swedish government agency that administers state funding for research and development.

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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.