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MSS to foster startups in collaboration with 11 global companies, including NVIDIA, Intel, and OpenAI

Globalization capabilities of domestic startups will be mustered around the newly established 'Global Startup Team.'

MSS plans to onboard 295 companies for the Collaboration Program with Global Companies by 2024.

Sejong, March 11, 2024 – The Ministry of SMEs and Startups (Minister OH Youngju) is recruiting startups wishing to participate in the Collaboration Program with Global Companies from February 29 to March 25.

MSS has been focusing on its policies that facilitate the growth of startups worldwide. As part of this effort, on February 27, MSS established the Global Startup Team. In collaboration with eleven global companies, including Intel and OpenAI, MSS will conduct the Collaboration Program with Global Companies in 2024. This year, MSS plans to support a total of 305 companies, which is an increase of 35 companies compared to 2023.

In 2019, the Collaboration Program with Global Companies was introduced as a public-private startup support initiative. Its main objective is to collaborate with global companies to support the growth of Korean startups and create opportunities for them to expand into overseas markets.

In 2019, MSS started the Collaboration Program with Google Play to support the growth of mobile services startups. The program named "Changgu" was piloted as a part of the collaboration program. After the pilot's success, MSS scaled up the program, and in 2023, they joined forces with nine global companies, including Google Play, Nvidia, Microsoft, Dassault Systèmes, Ansys Korea, Siemens, Amazon Web Services (AWS), Oracle, and IBM.

In 2024, Intel, a leading global company in artificial intelligence, and OpenAI, a leading provider of generative artificial intelligence, will join this collaborative effort. A total of 11 programs will be run.

There are ten programs that will be recruiting participants. These programs include the Window Program on Google Play, the N-Up Program by Nvidia, the Welcome Program by Microsoft, the Daonda Program by Dassault Systèmes, the ASK Program by Ansys Korea, the Mediterranean Program by Siemens, the Jungle Program by AWS, the Miracle Program by Oracle, the IBM Collaboration Program, and the Intel Collaboration Program.

The OpenAI Collaboration Program selected participating companies separately through the K-Startup & OpenAI Matching Day at the end of 2023. A total of 295 startups will be recruited in this round of recruitment, excluding the OpenAI Collaboration Program.

The selected startups will receive up to KRW 200 million in commercialization funding, specialized programs from MSS, and growth support services such as professional services, training, consulting, and market development from global companies.

Minister OH Youngju stated, "MSS is actively supporting startups to scale up and expand globally through the "Start Korea" policy, aimed at making Korea a global startup power. She added, "We look forward to helping Korean startups take the next step forward with the services and networks of specialized fields that global companies have."

JIN Soo-woong, Director of the Global Startup Team, stated, "The Collaboration Program with Global Companies is MSS's flagship program to support startups' globalization. It has produced excellent results over the years." He added, "In 2024, two additional global companies specializing in AI are expected to join the Collaboration Program. This presents a significant opportunity for startups in new industries, and we are committed to ensuring that the program runs smoothly."

Startups wishing to participate in the Collaboration Program with Global Companies can find more information on the K-Startup website (www.k-startup.go.kr). Interested companies can apply to the website from February 29 to March 25, 5 PM.