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MSS to Strengthen Collaboration in the Startup Sector with Siemens DISW

Minister Oh Youngju held a meeting with Tony Hemmelgarn, CEO of Siemens Digital Industries Software, to discuss ways to strengthen collaboration in the startup sector.

KISED and Siemens DISW signed a Memorandum of Understanding.

Sejong, April 12, 2024 – Minister OH Youngju of SMEs and Startups held a meeting with Tony Hemmelgarn, CEO of Siemens Digital Industries Software (Siemens DISW), in Seoul on April 11, 2024, to discuss measures to strengthen cooperation in the startup sector.

MSS and Siemens DISW have formed a partnership since 2021 to discover and support promising manufacturing startups through a global corporate collaboration program. The program has been providing support to around 20 startups yearly. In 2022, to strengthen the collaboration, the Korea Institute of Startup & Entrepreneurship Development (KISED) and Siemens DISW signed a memorandum of understanding (MOU) to operate the global corporate collaboration program.

Minister OH Youngju shared the achievements of the collaboration program with CEO Tony Hemmelgarn and discussed ways to enhance future cooperation. The program has expanded its support to around 25 companies starting from 2024, and they agreed to strengthen the global capabilities of participating startups through future collaboration with Siemens DISW headquarters. Furthermore, Siemens DISW proposed to operate a specialized program utilizing Siemens' engineering software in technical high schools under the jurisdiction of MSS.

The previous MOU between KISED and Siemens DISW expired recently, and it has been renewed by adding new content. This new content includes mutually supporting startup marketing and networking. The main contents of the MOU include discovering outstanding startups through the global corporate collaboration program, technology advancement, entry into global markets, and support for marketing and networking.

Minister OH Youngju stated during the meeting, "The collaboration program is a successful public-private partnership that supports global startups, yielding impressive results over the years." She added, "With today's MOU renewal between KISED and Siemens DISW, we hope to further enhance collaboration in the startup sector in the future."