

## **Korea and Belgium Sign First-Ever Federal SME and Startup MOU, Opening a New Gateway to Europe**

Korea and Belgium have signed a Memorandum of Understanding on SME and Startup Cooperation – the first bilateral agreement at the federal government level between the two countries in the SME sector. The MOU was signed today in Brussels by Vice Minister Roh Yong-Seok of the Ministry of SMEs and Startups (MSS) and Minister Eleonore Simonet of Belgium’s Ministry of the Middle Classes, the Self-Employed and the SMEs.

The signing comes on the 125<sup>th</sup> anniversary of diplomatic relations between Korea and Belgium, adding further significance to what is already a landmark agreement for Korean SMEs and venture companies looking to establish a foothold in the European market.

Belgium occupies a unique position in the European business landscape. Geographically at the heart of Western Europe and home to the headquarters of the European Union, the country ranks 23<sup>rd</sup> globally in startup ecosystem strength and 12<sup>th</sup> in startup support infrastructure according to StartupBlink’s 2026 rankings. Its business-friendly environment and world-class research infrastructure have made it a recognized hub for deep-tech startups – many of which target global markets from the outset, driven by the constraints of a small domestic market.

For Korean SMEs and venture companies seeking a strategic entry point into Europe, Belgium has long been identified as a natural candidate. This MOU formalizes that strategic rationale and puts a cooperation framework in place to act on it.

The agreement commits both sides to strengthening SME and startup support through bilateral policy dialogue, facilitating exchanges of specialist personnel, advancing technology cooperation, and pursuing business matching initiatives between Korean and Belgian companies. It provides the institutional foundation for a practical and dynamic cooperation framework that both governments can build on over time.

Following the signing, Vice Minister Roh and Minister Simonet held a bilateral meeting to discuss avenues for policy exchange and cooperation. Vice Minister Roh highlighted the potential of combining Belgium’s business resources with Korea’s technological capabilities as a basis for deeper startup collaboration, and extended an invitation to Belgian government officials and startups to attend COMEUP 2026 – Korea’s flagship global startup event – to be

held in Seoul this December.

Vice Minister Roh also introduced MSS's "Startup for All" initiative, Korea's national project to build a country-wide entrepreneurship culture, and the Startup Venture Campus (SVC) Seoul – a global startup collaboration hub that opened in May – proposing both as platforms for expanding policy exchanges between the two countries.

"Belgium is rightly called the Heart of the EU – it has world-class research infrastructure and one of the most business-friendly environments anywhere," said Vice Minister Roh. "With this partnership with the Belgian federal government now in place, we will build a practical and dynamic cooperation framework that opens real doors for Korean SMEs and venture companies entering Europe."

Earlier the same morning, Vice Minister Roh convened a roundtable with Korean companies operating in Belgium to review the latest EU trade regulatory developments and hear directly from businesses navigating the current environment. The session focused in particular on the logistical and market access challenges arising from the ongoing Middle East situation, and explored practical responses to help Korean companies maintain their competitive footing in the European market.

For more news and updates on Korea's SME and startup policies, follow the Ministry's official **LinkedIn** page:

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