

MSS Vice Minister Meets with Enterprise Singapore

Roh Yong-Seok, Vice Minister of the Ministry of SMEs and Startups (MSS) and currently acting minister, met with Cindy Khoo, Managing Director of Enterprise Singapore, at the ministry on July 9 to discuss cooperation between the two countries' startup ecosystems.

Korea and Singapore signed an MOU on SME and Startup Cooperation in Singapore in 2018, in the presence of both countries' leaders, and renewed it in August 2024. Since then, the two sides have worked closely across many areas – taking part in each other's startup events (Korea's COMEUP and Singapore's SWITCH), running accelerator programs that help startups enter each other's markets, and jointly operating global funds.

In March this year, during a state visit to Singapore, MSS held a bilateral meeting with Lee Chuan Teck, Chairman of Enterprise Singapore, where the two sides discussed using the APEC Startup Alliance as a key platform to strengthen their regional startup cooperation network.

Thursday's meeting was a follow-up, held this time in Korea, where the Singaporean side was keen to hear about Korea's latest startup policies. Vice Minister Roh introduced several initiatives – Startup Venture Campus Seoul (SVC Seoul), which opened this year, the 'Startup for All' project, and the 'Startup City Project' run jointly with local governments – and shared progress on the government's test-and-buy program for startups, which Singapore had shown interest in at the earlier meeting.

The two sides also discussed ways to build closer ties between COMEUP, Korea's largest startup event, and SWITCH, Singapore's flagship startup event, both taking place this December.

"Singapore is the hub of Southeast Asia's financial industry and a country with world-class strength in the startup sector," said Vice Minister Roh Yong-Seok. "Building on this meeting, we will actively support more practical active exchange between the two countries' startups."

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

<https://www.linkedin.com/company/mss1357>