Ministry of SMEs and Startups

Press Release

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Silicon Valley's Top VCs Gather with President Lee for a Korea-U.S. Venture Investment Meetup

The Ministry of SMEs and Startups (MSS) held the Silicon Valley Venture Investment Meetup in Silicon Valley on July 25 (local time) – an event presided over by President Lee Jae-Myung and attended by some of the region's top venture capital firms.

The meetup unfolded in two parts: first, the signing of investment cooperation MOUs between Korea's National Pension Service (NPS) and six Silicon Valley VCs, and second, a roundtable on the state of the Korean and U.S. venture ecosystems and ways to deepen global investment cooperation.

Among those taking part were Andreessen Horowitz, General Catalyst, Khosla Ventures, Lightspeed Venture Partners, New Enterprise Associates, and Sequoia Capital – Silicon Valley's leading firms, managing a combined USD 300 billion in assets.

MOUs to Anchor Long-Term Investment Cooperation

In the first part, the NPS signed cooperation agreements with each of the VCs. Building on these, the institutions agreed to expand strategic cooperation with Korea's innovation ecosystem and develop long-term relationships aimed at identifying promising innovative companies and global investment opportunities.

The NPS, which has built its local VC network out of its San Francisco office, plans to use the MOUs to strengthen ties with Silicon Valley's top firms – seeking out strong investment opportunities while also helping Korean startups attract investment. To turn the agreements into real investment cooperation, the NPS will draw up an action plan for investing in overseas VCs.

The Roundtable: A Shared Focus on AI and Korean Talent

The roundtable that followed covered a lot of ground: global and Silicon Valley investment trends and promising sectors, case studies and decision factors in investing in Korean startups, the differences between the Korean and U.S. investment environments and the obstacles investors run into, and ways to strengthen cooperation between the two countries' venture ecosystems.

Every VC at the table stressed the importance of investing in AI-related technology, praised Korea's strong pool of AI talent and founders, and said they hoped to do more with Korean startups.

Alfred Lin of Sequoia Capital – which over 54 years in Silicon Valley has made early investments in countless big-tech companies, from Google to NVIDIA – said he had recently visited Korea and been struck by its cuisine and the warmth of its culture. He stressed the importance of encouraging young people to be bold, and the startup support that makes it possible.

Martin Casado of Andreessen Horowitz (a16z), Silicon Valley's largest VC firm, said the firm had invested in more than 20 Korean companies in fields such as robotics and bio-health, and planned to deepen its partnership with Korea through its new Korea office. "If Korea's hardware and manufacturing strength were combined with America's software and AI, it would greatly benefit both countries," he said.

Vinod Khosla, one of Silicon Valley's most respected investors, added that Korea is a powerhouse of talent – and because venture capital follows talent, he would keep expanding his investments there. A culture that tolerates failure, he noted, would help strengthen the venture ecosystem and support founders in starting and growing their companies.

Barry Eggers of Lightspeed Venture Partners described Korea as a country with world-class technical talent and a strong industrial and technological base, and said he hoped to work more closely with Korea. "If global and local investors work together to find the best companies and founders, and if we strengthen the links between venture capital and university networks, the venture ecosystems of both countries will grow stronger," he said.

Hemant Taneja of General Catalyst noted that startups need plenty of capital to grow, so the pool of venture funding needs to expand. He added that Korea has top-tier automated robotic factories and should actively foster startups in the field – something that building innovation clusters, where large companies and startups collaborate, could help support.

Tony Florence of New Enterprise Associates (NEA) said he had been impressed by Korea's entrepreneurial spirit, noting that NEA has already invested in Korean startups such as Twelve Labs and is still looking for more opportunities in Korea, home to many strong startups including Rebellions.

"The VCs at this Silicon Valley meetup are among the best in the world, and bringing them together to discuss cooperation with Korea's venture ecosystem is an important move toward opening our ecosystem to the world," said Vice Minister Roh Yong-Seok.

"We will keep expanding policy support – to build a venture and startup environment that meets global standards, and to help our startups break into overseas markets."

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