

Korea and Brazil Deepen SME Ties, Opening the Door to South America for K-Startups

The Ministry of SMEs and Startups (MSS) held a bilateral meeting in Sao Paulo on July 28 (local time) between Vice Minister Roh Yong-Seok and a Brazilian delegation led by Tiago Nicácio Pereira, Executive Secretary to the Minister of Entrepreneurship, Microenterprise and Small Business, to discuss cooperation on SMEs, ventures, and startups.

The meeting was arranged to work out how to follow through on the MOU on SME and Startup Cooperation signed in February during Brazilian President Lula's state visit to Korea, and to carry the momentum before the two countries' summit into real gains for SMEs entering South America.

At the meeting, the two sides agreed on the need to work together to make their SMEs and startups more competitive, and decided to establish an official channel for SME and venture cooperation. They also agreed to step up exchange on startup policy, to help companies from both countries establish themselves in each other's markets.

Vice Minister Roh also introduced MSS's Startup for All project, along with the new Startup Venture Campus (SVC Seoul), and COMEUP 2026, Korea's global startup festival, inviting Brazil to work more closely with Korea on startup policy. He and the delegation also explored ways to connect Korean startups with strong technology to Brazil's startup ecosystem – the largest in South America.

The Brazilian delegation was especially interested in how SVC supports an innovative startup ecosystem, and was eager to bring Korea's policy know-how, including SVC, to Brazil.

"This meeting with Brazil's Ministry of Entrepreneurship, Microenterprise and Small Business, building on the SME MOU we signed in February, will be a turning point in strengthening how our two countries work together to support SMEs and startups," said Vice Minister Roh Yong-Seok.

"We will do everything we can to provide practical policy support, so that our SMEs and startups can find new room to grow in Brazil and across South America."

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

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