



Startup-Ecosystems in ASEAN member states

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Asia-Pacific Forum Berlin e.V.

Content

Disclaimer	3
Information	3
1. Statistics	3
2. Frequently accessed websites for this research	3
1. Brunei	4
2. Cambodia	5
3. Indonesia	7
4. Laos	9
5. Malaysia	10
6. Myanmar	12
7. Philippines	13
8. Singapore	14
9. Thailand	16
10. Vietnam	17

Disclaimer

This following report is a collection of data about the startup ecosystem in the ASEAN member states. The research was conducted in January 2016, in advance of the upcoming Asia-Pacific Weeks Berlin 2016, to provide a first overview on the startup ecosystem of the ASEAN member states. It is mainly a combination of data and excerpts from online articles and therefore merely depicting a short impression of the complex structures of those individual systems.

Only public accessible online resources were used for this summary. The Asia-Pacific Forum e.V. and the Asia-Pacific Weeks are not responsible for the contents of websites that are maintained by third parties and therefore shall not be liable or responsible for any links from this report to other websites.

Information

1. Statistics

The Statistics for the individual states are mainly taken from:

Wearesocial, <http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>

MaGIC (Malaysian Global Innovation and Creativity Centre), <http://mymagic.my/asean>

1.1. Further Information on the statistics from “Digital in Southeast Asia Q4 2015”

<http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>

- Total Population: “Figure represents total regional population, including children”
- Active Internet Users: “Figure includes access via fixed and mobile connections”
- Active Social Media Users: “Figure represents active user accounts on the most active social platform in each country, not unique users.”
- Mobile Connections: “Figure represents mobile subscriptions, not unique users.”
- Active Mobile Users: “Figure represents active user accounts on the most active social platform in each country, not unique users”
- Sources used by Wearesocial.sg: Wikipedia, InternetWorldStats, Facebook, GSMA Intelligence

2. Frequently accessed websites for this research

- <https://www.techinasia.com>
- <http://techcrunch.com>
- <https://www.crunchbase.com/#/home/index>
- <http://aseanup.com/>
- <http://www.innovationiseverywhere.com>
- <http://e27.co>
- <http://www.seedstarsworld.com/blog/>

1. Brunei

Digital Statistics

(Source: <http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 393 000; Urbanisation 76%
- Active Internet Users: 319 000; Penetration: 81 %
- Active Social Media Users: 270 000; Social Media Penetration: 69%
- Mobile Connections: 495 000; vs. Population: 126%
- Active Mobile Social Users: 250 000; Mobile Social Penetration: 64%

Government Initiatives

<http://mymagic.my/asean/brunei/>

- iCentre:
 - Brunei's first ICT Incubator, headed by the Brunei Economic Development Board (BEDB)
 - icentre.biz
- Start-Up Brunei: <http://www.bedb.com.bn/startupbrunei.html>
- The Future Fund: thefuturefund.com.bn
- AITI Grant: aiti.gov.bn/AITIGRANT
- Local Enterprise Applications & Products (LEAP) Programme: [bedb.com.bn/leap.html](http://www.bedb.com.bn/leap.html)
- BEDB Accel-X Funding: http://www.bedb.com.bn/news_readmore.php?id=77
- BEDB'S Innovate Talking Technology and Entrepreneurship Forum, http://www.rtbnews.rtb.gov.bn/index.php?option=com_content&view=article&id=30004:bedb-innovate-talking-technology-and-entrepreneurship-forum&catid=34:local&Itemid=66

Accelerators & Incubators

<http://mymagic.my/asean/brunei/>

- Tru Synergy: <http://www.tru-synergy.com/>
- Founder Institute: <http://www.fi.co/>
- Start-up Hub BIMP-EAGA (SUHBE Co): <http://www.suhbe.co/>

Short Overview

- Small, but continuously growing startup community, backed up by government initiatives (iCentre, etc.)
- Government scholarships for studying at Ivy League Colleges -> investment in well educated, globally thinking future entrepreneurs
- One of the most successful startups: **SocialMart.com.bn**.
- Investors, such as MAD Incubator and Start UP Nation are interested in investing in Brunei

Links

Tech in Brunei: startup platform, www.techinbrunei.com

Article: <http://www.seedstarsworld.com/blog/2014/08/emerging-markets-2014-brunei/>

Tech in Asia: <https://www.techinasia.com/mad-incubator-receives-funds-go-crazy-opening-incubators-across-southeast-asia>

2. Cambodia

Digital Statistics

(<http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 15,4 Million; Urbanisation 20%
- Active Internet Users: 5 Million; Penetration: 32 %
- Active Social Media Users: 3.4 Million; Social Media Penetration: 22%
- Mobile Connections: 23.9 Million; vs. Population: 155%
- Active Mobile Social Users: 2.9 Million; Mobile Social Penetration: 19%

Co-working space, Community, Media and Events

<https://mymagic.my/en/cambodia/>

- Geeks in Cambodia <http://geeksincambodia.com/>
- BarCamp Cambodia barcampcambodia.org
- coLAB colab-cambodia.com
- SmallWorld smallworldcambodia.com
- Youth Entrepreneurs Association of Cambodia (YEAC) yeacambodia.org
- Social Enterprise Cambodia <http://socialenterprisecambodia.org/>

Accelerators & Incubators

<https://mymagic.my/en/cambodia/>

- Young Startups youngstartups-cambodia.com
- EME Business Incubator <http://www.emergingmarketings.asia/eme/>
- KOTRA Incubator facebook.com/kotrapnh
- BDLINK – The Business Incubator bmlink.com.kh

Rapidly growing use of the internet: <http://e27.co/cambodia-laos-challenge-altering-attitudes-towards-startups-20151118/>

- “The total number of active social media users in the Kingdom has increased from [2.4 million](#) to 3.4 million in just under a year, 41% increase of socialites on the Internet.”
- “Compared to January 2014: 414 per cent jump in Internet users. The number of smartphone users has also leaped 100 per cent within that time frame.”

Investors and Startups: <http://e27.co/cambodia-laos-challenge-altering-attitudes-towards-startups-20151118/>

- **Rocket Internet** launched a job platform: **Everjobs** (in English and Khmer) as well as the ecommerce marketplace **Kaymu**
- “**Khmer Smart Keyboard**”, first fast functioning App for Khmer keyboard on smartphones. In April 2015: 170 000 downloads, top Khmer language app

NBC news on Cambodia’s startup scene:

<http://www.nbcnews.com/news/asian-america/cambodias-socially-driven-startup-scene-lures-entrepreneurs-n370621>

- Many Startups imply a social component
- founding of companies is supported by many NGOs
- Example: **ARC Hub PNH**, founded 2013
- Two Tech-Hubs, founded with development aid: Development Innovations (since 2014) and (Impact Hub), April 2015
- Example for a social enterprise: **Lucky Iron Fish**. The business, founded in 2012, produces an iron-rich ingot that resembles a fish in an effort to help combat anemia

Startups in Cambodia, Tech in Asia 2015: <https://www.techinasia.com/startups-in-cambodia-2015>

- “**Barcamps** were – and still are – attracting [thousands of participants](#)”
- “**Startup Weekends** have been held regularly in Cambodia since 2011, and there are a number of co-working spaces in Phnom Penh and Siem Reap”
- “**Geeks in Cambodia**, which offers tech and Startup related content in both Khmer and English”
- “But despite the visible enthusiasm, local startups with sustainable business models and growth are still rare in 2015”

3. Indonesia

Digital Statistics

(<http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 255.5 Million; Urbanisation 51%
- Active Internet Users: 88.1 Million; Penetration: 34 %
- Active Social Media Users: 79 Million; Social Media Penetration: 31%
- Mobile Connections: 318.5 Million; vs. Population: 125%
- Active Mobile Social Users: 67 Million; Mobile Social Penetration: 26%

Co-working space, Community, Media and Events, <http://mymagic.my/asean/indonesia/>

- Bandung Digital Valley <http://bandungdigitalvalley.com/>
- Merah Putih Incubator merahputih.co.id
- StartupLokal startuplokal.org

Accelerators & Incubators, <http://mymagic.my/asean/indonesia/>

Jakarta:

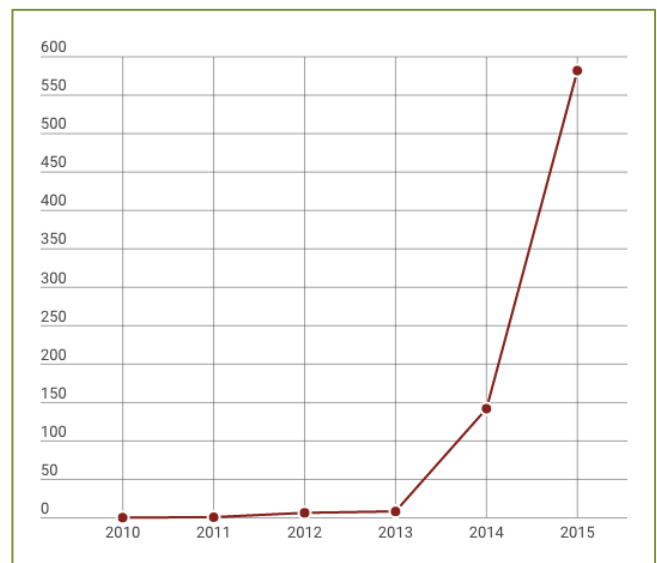
- IdeaBox <http://www.ideabox.co.id/>
- Kolaborasi Kapital kolaborasi.co
- FI Indonesia fi.co
- Grupara Inc gruparainc.com
- ideosource ideosource.com/v2/
- Batavia Incubator batavia-incubator.com

Bandung:

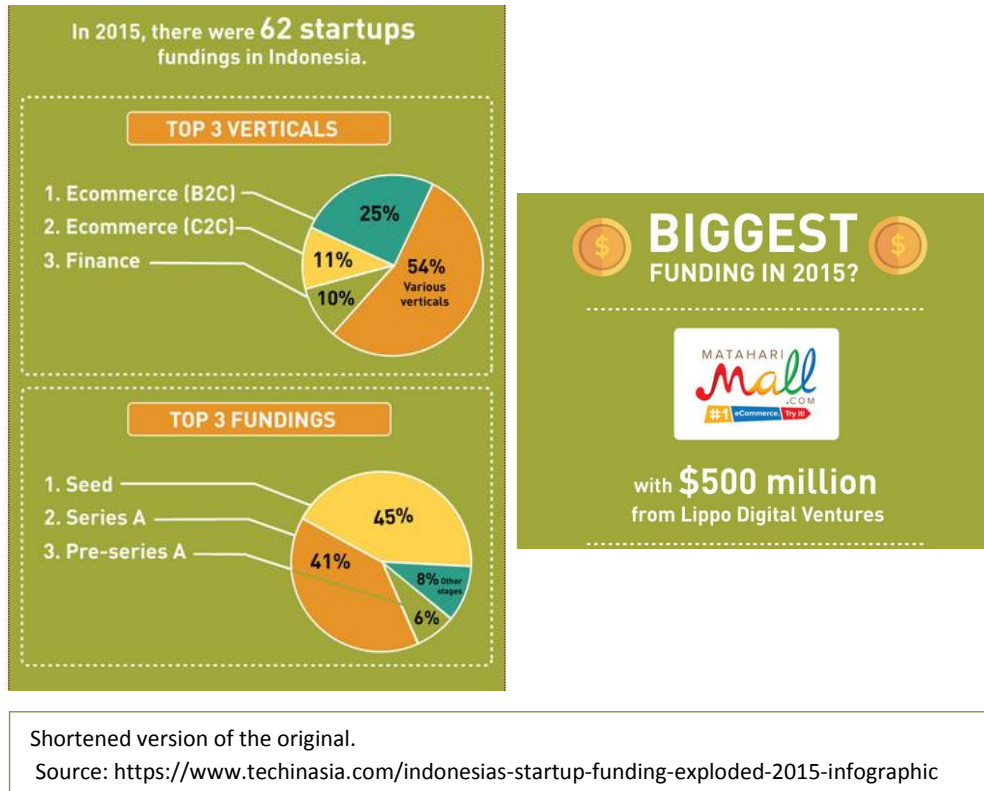
- Digital Valley <http://bandungdigitalvalley.com/>
- Indigo Incubator indigoincubator.com

The financing of startups rose especially since 2014:

- “Funding figures are in millions of US dollars. Data was compiled by Rose Dao and Tinnike Lie of Tech in Asia’s research team”
- “Startup funding in Indonesia experienced a serious surge in 2014”
- “**Tokopedia’s** US\$100 million round was the primary driver of this spike. It completely changed the scales. Startup investments prior to 2014 were below or in single-digit millions”
- “In 2015, it’s the US\$500 million funding announcement by ecommerce newcomer **MatahariMall** that contributed to the apparent continued exponential growth. MatahariMall is backed entirely by **Lippo Group**, an Indonesian conglomerate. The [size of that round has come into question](#), and it’s more likely MatahariMall is operating on less than that for now”
- “Lastly, one startup that had a massive breakthrough in 2015 is not represented in this graph – **Go-Jek**. The [bike-hailing startup confirmed a major round of funding](#) in October but did not specify how much it got from Sequoia Capital. *Forbes* pegged it [at a rumored US\\$200 million](#).”



- <https://www.techinasia.com/ndonesia-startup-funding-up-to-2015>



Indonesian startup scene, Tech in Asia 2015:

<https://www.techinasia.com/talk/5-reasons-tap-startup-ecosystem-indonesia>

- Indonesia's startup market is still in a nascent stage
- Indonesia's population is very technology friendly
 - „Indonesia is one among the most active countries on social media. It has Facebook's fourth largest number of users and fifth largest number of users of Twitter.
 - The internet users are [projected](#) to grow from 55 million (2014) to 125 million (2015). 74% mobile users use social media apps and on an average a person spends 2 hours 54 minutes on social media each day.
 - Apple, Facebook, Twitter and Uber have started their offices here.”
- Many Startups are founded with a focus on urban problem solution
 - „A [report](#) by CNN stated that Indonesia is one of the fragile five economies due to the abundant opportunities awaiting to be explored. The sectors that need innovations include telecom, internet, energy, food and agriculture.”
 - Example: **Lewatamana**: <http://technode.com/2011/03/25/lewatmana-indonesias-startup-solving-traffic-problems/>

Jakarta's Startup scene, Jumstartmag 2015:

<http://jumpstartmag.com/city-profiles/jakartas-startup-scene/>

- Rise in number of co-working spaces, especially in Sudirman Business District (e.g. WorkOUT, TierSpace, Comma, Conclave)
- But many „bootstrap startups“ work in privat houses/apartments, due to cost reduction

4. Laos

Digital Statistics

(Source: <http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 6.8 Million; Urbanisation 34%
- Active Internet Users: 0.99 Million; Penetration: 14 %
- Active Social Media Users: 0.99 Million; Social Media Penetration: 14%
- Mobile Connections: 4.70 Million; vs. Population: 69%
- Active Mobile Social Users: 0.82 Million; Mobile Social Penetration: 12%

Co-working space, Community, Media and Events, <https://mymagic.my/en/asean/laos/>

- Toh Lao tohlao.com/en/
- Asiastar asiastar.info
- E-corner ecorneronline.com
- Startup Weekend Vientiane vientiane.startupweekend.org
- Global Shapers Community Vientiane facebook.com/GlobalShapersCommunityVientianeHub
- Young Entrepreneurs Association of Laos yeal.org

Accelerators & Incubators, <https://mymagic.my/en/asean/laos/>

- Lao IT Business Incubation Center, itsd.edu.la/libic
 - “Business incubator of the National University of Laos providing entrepreneurship development, business consulting, business matching, technical support, access to fanding and networking. “
 - Note: **LIBIC** -> the link is currently inactive. Latest information concerning LIBIC in the following IT report, 2012:
http://www.jica.go.jp/project/laos/0800211/news/general/ku57pq00001u8f77-att/market_2012.pdf

Very small startup scene

- Since 2014: Startup Weekend in Vientiane
- Since 2015: Startup Boomcamp, (<http://tigersmekong.co/first-startup-boomcamp-laos/>)
 - (both supported amongst others by development aid)
- Central co-working space: **TOH-LAO Coworking Space&Services**

Startup Examples:

- **856group**,
 - est. 2015
 - <http://856group.com/>
 - Services: Mobile App Development. Example: “856NOW”, first location based app in Laos
 - Website & Software. Example: First Lao keyboard for iOS
- **108 job**
 - launched 2012
 - 108job.la
 - “No.1 Job site in Laos”

5. Malaysia

Digital Statistics

(<http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 30.8 Million EW; Urbanisation 73%
- Active Internet Users: 20.6 Million; Penetration: 67 %
- Active Social Media Users: 18 Million; Social Media Penetration: 59%
- Mobile Connections: 41.9 Million; vs. Population: 136%
- Active Mobile Social Users: 16 Million; Mobile Social Penetration: 52%

Websites with startup information:

<http://www.mscmalaysia.my/>

<http://mymagic.my/en/>

Detailed overview on the following topics at: <http://mymagic.my/asean/malaysia/>

- Hubs and co-working spaces
- Government agencies
- Private sector participants
- Communities & FB groups
- Startup relevant press
- Government Grants and Founding

Additional information on the Malaysian startup scene, by MaGIC:

Slideshow: <http://de.slideshare.net/IanChan10/an-introduction-to-the-malaysian-startup-scene-in-2015>

Excerpts of this slideshow:

Co-working Spaces

- The Co. <https://www.facebook.com/jointhecokl>
- Hideout <http://hideout.my/>
- Fluent Space <https://www.facebook.com/fluentSPACE>
- Success Factory <http://www.thesuccessfactory.my/>
- MaGIC Space <http://mymagic.my/community/>

Accelerators

- “MaGIC Accelerator Programs. Three programs - for startups looking to expand in ASEAN, for social enterprises, and for growth-stage companies with 500 Startups (<http://accelerator.mymagic.my/>)”
- “Tune Labs Accelerator. A year-round program with in-house development support, and the opportunity to test market fit with the AirAsia/Tune Group customer base <http://thetunelabs.com>

- “1337 Accelerator Open to all verticals but specialized in mobile gaming, 1337 uniquely provides its startups with access to equipment like the Oculus Rift”
<http://1337accelerator.com/>
- “WatchTower and Friends Accelerator. Designed to take startups to the next level, WTF provides companies with up to RM50k in funding, networking and mentorship”
<http://watchtowerfriends.com/>
- Startup Next Pre-Accelerator. The KL edition of the world’s #1 pre-accelerator program - a hands-on mentorship program lasting five weeks. <http://www.startupnext.co/>

Regular Events

- Startup Grind. (...) conversations (...) with local entrepreneurs and community builders
<http://facebook.com/startupgrindkl>
- Startup Weekend. <http://facebook.com/startupweekendasean>
- #DMM360. A regular networking and education meetup for digital marketers and online business owners. <http://facebook.com/groups/DMM360/>
- Grill or Chill. A monthly platform for startups to hone their pitches and get feedback from domain experts and entrepreneurs, hosted by MaGIC. <http://mymagic.my/events/>

Examples for successful Malaysian startups:

- “**GrabTaxi** Already ASEAN’s best- known success story, (...) USD690MM in funding and top talent from companies like Facebook and Palantir suggest that GrabTaxi is just getting started.”
- “**KFit** Currently in 6 cities across the Asia Pacific region, fitness service. KFit recently raised a USD3.25MM Series A to expand to 20-30 additional cities in 18 months.”
- “**FashionValet** After its Indonesian expansion, husband and wife eCommerce team FashionValet raised a multimillion dollar round to scale its operations to other cities.
- “**ServisHero** The new kid on the block, ServisHero has raised the largest pre- seed round in Malaysian history (USD750k) to provide on-demand local services on mobile.”
- “**Katsana** Using proprietary GPS technology, Katsana aims to tackle vehicle management and safety for individual drivers, fleets, buses and ships in the ASEAN region.”

Malaysia’s startup ecosystem, Seedstarsworld.com 2014:

<http://www.seedstarsworld.com/blog/2014/09/startups-malaysia-need-know/>

- Marketing works very efficient and fast via social networks
- Startups in Malaysia are expat-freindly. Multilingual nation, english is main language in business and companies
- “But founding a business is advantageous for locals as well. For the first decade of business, tech companies are exempt from corporate income tax as well. Thanks to cheap lawyers and an efficient bureaucracy, it takes less than a week and less than USD 1k to incorporate.”
- Investments by 500 Startups (“500 Durians program”). MAD Incubator, 1337 Accelerator financing startups with about 15 000 US Dollar

6. Myanmar

Digital Statistics (<http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 53.9 Million; Urbanisation 33%
- Active Internet Users: 5 Million; Penetration: 9%
- Active Social Media Users: 7.3 Million; Social Media Penetration: 14%
- Mobile Connections: 30 Million; vs. Population: 56%
- Active Mobile Social Users: 6.1 Million; Mobile Social Penetration: 11%

Co-working space, Community, Media and Events, <http://mymagic.my/asean/myanmar/>

- Devlabs Yangon, devlabyangon.org
- Barcamp, barcampyangon.org & facebook.com/barcampyangon
- DevCon, devconmyanmar.org & facebook.com/devconmyanmar
- Myanmar ICT Development Corporation Limited (MICTDC), mictdc.com.mm

Accelerators & Incubators, <http://mymagic.my/asean/myanmar/>

- Ideabox, ideabox.com.mm
- Project Hub, yangonprojecthubyangon.com

Startup ecosystem, e 27 2014: <http://e27.co/starting-myanmar-first-guide-20141119/>

- “(...) Three years ago only one per cent of Myanmar’s residents had **access to Internet** – today it’s estimated at **between 10 and 25 per cent of residents**. The Myanmar Computer Federation predicts that around half of the population, over 25 million people, could be surfing the net in the next three years.”
- “Consultancy firm **McKinsey** expects Myanmar could quadruple the size of its economy, from US\$45 billion in 2010 to more than US\$200 billion by 2030.”
- “The launch of **Ooredoo and Telenor telecom networks** and the expected upgrade of **MPT’s network** based on its new joint venture with **Japan’s KDDI and Sumitomo** will be a big leap forward for the entire entrepreneurial ecosystem to connect to better IT infrastructure.”
- “Already about **100 tech-based entrepreneurs / start-ups, and around 500 Myanmar language apps** have been developed for Android phones.”
- “**DOEMyanmar and MySquar** have successfully attracted venture founding, competition is increasing quickly.”

“Myanmar is ripe with opportunity as starting up in such a young ecosystem on the brink of technological change almost guarantees the first-mover advantage.”
(<http://e27.co/myanmar-startups-share-lessons-frontier-market-20150901/>)

Startup examples: [BaganTrade](http://BaganTrade.com): Myanmar’s first B2B trading platform, founded 2013

[Star Ticket](http://StarTicket.com): Tech Startup of the Year 2015, Rice Bowl Startup Awards 2015

Investors:

<http://www.techinasia.com/rocket-internet-bangladesh-myanmar>

Rocket Internet: “In markets like Myanmar, not only was there no big player – there were essentially no players at all. ‘We are so early that we could register the domain ‘**Shop.com.mm**,’ ’ (...) Rocket also registered **Jobs.com.mm** and **Work.com.mm** in Myanmar.”

Weiterführende Links:

<http://www.techinasia.com/tag/startups-in-myanmar>

<http://myanmar-startups.com/>

7. Philippines

Digital Statistics, (Source: <http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 102.4 Million; Urbanisation 49%
- Active Internet Users: 47.1 Million; Penetration: 46%
- Active Social Media Users: 48 Million; Social Media Penetration: 47%
- Mobile Connections: 114.6 Million; vs. Population: 112 %
- Active Mobile Social Users: 40 Million.; Mobile Social Penetration: 39%

Government initiatives, <http://mymagic.my/asean/philippines/>

- Technology Business Incubation Program (TBI) <http://pcieerd.dost.gov.ph/>
- Enterprise <http://www.enterprise.upd.edu.ph/>
- CeBuInIT <http://cebuinit.org/>
- DOST-PEZA Open Technology Business Incubator (OpenTBI) <http://asti.dost.gov.ph/>

Co-working space, Community, Media and Events, <http://mymagic.my/asean/philippines/>

- Co.lab, <http://colab.ph/>
- A space Manila, <https://aspacemanila.com/>
- 47 East, <http://47east.ph/>
- Honeycomb Manila Coworking, <http://manilacoworking.com/> & <http://honeycombcommunities.com/>
- Philippine Venture Capital Investment Group, <http://philvencap.com/>

Accelerators & Incubators, <http://mymagic.my/asean/philippines/>

- Kickstart Ventures <http://www.kickstart.ph/>
- Launchgarage <http://www.launchgarage.com/>
- Ideospace Foundation Inc <http://ideospacefoundation.org/>

Infographic of the ecosystem on the Philippines, Tech in Asia 2015:

<https://www.techinasia.com/philippines-startup-ecosystem-infographic>

- “Innovation is picking up in the Philippines, and it’s expected to further accelerate with a number of public-private initiatives laid down.”
- “For one, the Philippines’ government and startup community just [unveiled a roadmap](#) for building a thriving ecosystem in the next few years. From just a hundred startups currently, the Philippines targets to have 500 startups with total valuation of US\$2 billion by 2020.”
- →for more detailed information see infographic

Startup scene on the Philippines, Tech in Asia 2014:

<https://www.techinasia.com/talk/philippines-top-southeast-asian-startup-scene>

- “The country dubbed as the second fastest growing economy in Asia, foreign investors are setting their sights on the Philippines, entering into joint ventures with small but promising startups and slowly making the country their production hubs in ASEAN.
- “Though the Philippine startup scene is young”
- “Entrepreneur Aisa Mijeno foanded [Sustainable Alternative Lighting Corporation \(SALT\)](#), whose main product is a lamp that runs for eight hours powered by one cup of saltwater. “
- “[Xurpas Inc.](#), one of the earlier generations of homegrown Philippine tech companies, had its initial public offering last year in the Philippine Stock Exchange. “
- “The Philippines can become a leader in using technology to address emerging market problems,” said Earl Valencia, president and foander of the IdeaSpace Fooundation, a Manila-based incubator and accelerator program that supports technology entrepreneurs in the country. (...)“

8. Singapore

Digital Statistics, (Source: <http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 5.54 Million; Urbanisation 100%
- Active Internet Users: 4.65 Million; Penetration: 84%
- Active Social Media Users: 3.7 Million; Social Media Penetration: 67%
- Mobile Connections: 8.1 Million; vs. Population: 146 %
- Active Mobile Social Users: 3.4 Million; Mobile Social Penetration: 61%

Government initiatives, <http://mymagic.my/asean/singapore/>

- Spring Singapore <http://spring.gov.sg/>
- Infocomm Development Authority of Singapore (IDA) <https://www.ida.gov.sg/>
- Early stage Venture Fund (ESVF) <http://www.nrf.gov.sg/innovation-enterprise/national-framework-for-research-innovation-and-enterprise/early-stage-venture-fund>
- Technology Incubation Scheme (TIS) <http://www.nrf.gov.sg/innovation-enterprise/national-framework-for-research-innovation-and-enterprise/technology-incubation-scheme>

Co-working space, Community, Media and Events, <http://mymagic.my/asean/singapore/>

- The Hub <http://singapore.impacthub.net/homepage>
- Plug-in@Blk71 by NUS <http://www2.blk71.com/>
- The Co <http://jointhe.co/>
- Startup Grind <https://www.startupgrind.com/singapore/>

Accelerator & Incubators, <http://mymagic.my/asean/singapore/>

- Founder Institute <http://fi.co/>
- JFDI.asia <http://www.jfdi.asia/>
- iStartup Program by iAxil <http://iaxil.net/programs/istartup-program>
- Startup Bootcamp FinTech <http://startupbootcamp.org/accelerator/fintech-singapore.html>

Compass Report: The Global Startup Ecosystem Ranking 2015:

- Singapore on rank 10, Berlin: rank 9
- “The number of startups that either opened second offices elsewhere or moved their headquarters from one ecosystem to another region rose 8.4 times between 2012 and 2014. Singapore, for example, is a ‘very good place to be,’ notes Compass CEO Bjoern Herrmann. ‘Many companies that start in Kuala Lumpur or Jakarta move over because the [investor] money is there, it’s easy to open bank accounts, and you have a good regulatory framework, among other things.’ ”
<http://techcrunch.com/2015/07/27/in-global-startup-ecosystem-ranking-silicon-valley-slips-while-southeast-asia-gains-traction/#.9xq3vgz:J5F1>

Singapore on rank 7 on the Bloomberg Global Innovation Index (2014):

<http://www.bloomberg.com/slideshow/2014-01-22/30-most-innovative-countries.html#slide25>

Singapore on rank 1 in terms of “ease of doing business”, World Bank ranking 2015

<http://www.doingbusiness.org/rankings>

<http://www.doingbusiness.org/data/exploreeconomies/singapore/>

Startup ecosystem, 2014: <http://www.cleverism.com/singapore-startup-hubs-around-world/>

Startup ecosystem, 2015: <https://www.techinasia.com/talk/singapore-startup-scene>

Accelerators

- “Huge increase in terms of new accelerators in Singapore with the launch of at least 10 new identities”
- “We can see few trends, the first one is that most of them are going deep in a vertical like in **FinTech** for **StartupBootcamp Fintech**, The Co-Foandry, **InspirAsia** or in **Media** for **SPH & Plug and Play** and **The Mediapreneurs** whereas **Muru-d** and **Rockstart** are generalist like **JFDI**”
- “A second trend is to have more and more corporate accelerators like **The Mediapreneurs (Mediacorp)**, **Startup Focus (SAP)**, **Muru-d (Telstra)** or **Unilever Foandry (Unilever)**. In a nutshell, SPH Plug & Play Accelerator follow these two trends.”

Corporates

- “(...) **Singtel, Microsoft and Google** are working with startups but there is also **banks (DBS and UBS)**, food and beverages (**Unilever and P&G**) that are looking to work more and more with startups”

Exits

- “In the last 10 years, 42 Singapore-based startups have been acquired for USD 529.3 million. The average exit was USD 40.7 million.
- In terms of industry, software (30%), media (16%) and marketplace (12%) are the main ones. Last but not least acquirers are mostly from United States (30%) and Singapore (23%).”

Emergence of Fintech

- “Two new accelerators in Fintech: **StartupBootcamp Fintech & InspirAsia**, one association: **The Singapore FintechConsortium** and banks like **DBS** are more and more active in the startup ecosystem”

9. Thailand

Digital Statistics, (Source: <http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 65.1 Million; Urbanisation 34%
- Active Internet Users: 35 Million; Penetration: 54%
- Active Social Media Users: 38 Million; Social Media Penetration: 58%
- Mobile Connections: 97.1 Million; Population: 149 %
- Active Mobile Social Users: 34 Million; Mobile Social Penetration: 52%

Co-working space, Community, Media and Events, <http://mymagic.my/asean/thailand/>

- Techsauce <http://techsauce.co/>
- HUBBA <http://hubbathailand.com/>
- Launchpad https://www.facebook.com/launchpadhq?_rdr=p
- Punspace <http://www.punspace.com/>
- <http://www.nstedb.com/institutional/step.htm>

Accelerators & Incubators, <http://mymagic.my/asean/thailand/>

- AIS Startup <http://www.ais.co.th/thestartup2014/en/>
- dtac <http://www.dtac.co.th/home.html>
- True Incube <http://incube.truecorp.co.th/>

Thailand's startup scene, e27 2015:

<http://e27.co/thailand-startup-scene-need-know-20151030/>

- “Apart from consumer-based services and products, the highlight of Thailand’s tech ecosystem is the online gaming industry.”
- “As stated by Saiyai Sawakee in her [opinion piece](#) for **e27**, the Thailand Development Research Institute (TDRI) and Software Industry Promotion Agency (SIPA) reported that in 2014 alone the industry was valued at THB 7.8 billion (US\$215 million), with 20 per cent growth predicted each year forward.”
- In this article you will also find comments on: ePayments, eCommerce, and “most notable exits, funding and acquisitions made in 2015”, co-working spaces and incubators

10. Vietnam

Digital Statistics, (Source: <http://wearesocial.sg/blog/2015/11/digital-southeast-asia-q4-2015/>)

- Total Population: 90.7 Million; Urbanisation 31%
- Active Internet Users: 45.6 Million; Penetration: 50%
- Active Social Media Users: 36 Million; Social Media Penetration: 40%
- Mobile Connections: 136.1 Million; Population: 150%
- Active Mobile Social Users: 29 Million; Mobile Social Penetration: 32%

Government initiatives, <http://mymagic.my/asean/vietnam/>

- Vietnam Silicon Valley Project <http://www.siliconvalley.com.vn/>
- Quang Trung Software City <http://qtsc.com.vn/web/guest/home>
- Saigon HI-TECH Park www.eng.shtp.hochiminhcity.gov.vn/Pages/default.aspx

Co-working space, Community, Media and Events, <http://mymagic.my/asean/vietnam/>

- Hanoi
 - Hub.IT <http://www.hubitasia.com/>
- Ho Chi Minh
 - Action.vn <http://www.action.vn/>

Accelerators & Incubators, <http://mymagic.my/asean/vietnam/>

- Hanoi
 - Founder Institute <http://tfi.topica.edu.vn/>
 - 5Desire <http://5desire.com/>
 - Hatch.vn <http://www.hatch.vn/>
- Ho Chi Minh
 - Egg Accelerator <http://egg.sg/>

Three startup centers in Vietnam: Hanoi, Ho Chi Minh City, Danang

Hanoi:

- Capital
- Population: about 7 Million
- Technology „know how“ is concentrated here

Ho Chi Minh City:

- Population: about 9 Million
- Business center

Danang:

- “Danang is also building its own niche in the ecosystem with Gameloft and Agility IO having a sizable presence. This is thanks to IBM’s multi-million dollars investment into Danang to transform it into a smart city”

➔ <http://e27.co/vietnams-startup-ecosystem-will-shape-2015-20150217/>

Example: Successful startup: Appota, <https://appota.com/about.html>

Startup Scene, e27 2015:

<http://e27.co/5-reasons-to-pay-attention-to-vietnams-startup-scene-20150127/>

Topics of this article:

- “Rising affluence and prosperity”
- “Greater ease of doing business”
- “Wider Internet and mobile connectivity”
- “A robust community of startups”
- “Echelon footprints in Vietnam”

Startup scene, e27 2014:

<http://e27.co/vietnams-startup-ecosystem-will-shape-2015-20150217/>

Slideshows on the startup ecosystem in Vietnam:

- **ASEANup, 2015:**
<http://aseanup.com/vietnam-startup-ecosystem/>
 - Including information on important startups, events, co-working spaces etc.
- **VIETNAM STARTUP ECOSYSTEM V2.0:**
<http://de.slideshare.net/quangmd/topica-foander-institute-vietnam-startup-fanding-2015-report>