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Korea and ASEAN to Enhance Cooperation on Startup Policies

- The 8th ASEAN-Korea Startup Policy Dialogue took place in Jakarta, Indonesia.
- The participants discussed the progress of startup cooperation projects and future partnership directions.

Sejong, May 17, 2024 – The Ministry of SMEs and Startups (MSS, Minister OH Youngju) hosted the 8th ASEAN-Korea Startup Policy Dialogue with the ASEAN Coordinating Committee on Micro, Small and Medium Enterprises (ACCMSME) on Thursday, May 16, in Jakarta, Indonesia. The ACCMSME is a high-level committee of 10 ASEAN Member States representatives that discusses SMEs and startup policies in the ASEAN region.

The ASEAN-Korea Startup Policy Dialogue is a committee meeting between MSS and the ACCMSME to discuss the creation of a sustainable and inclusive startup ecosystem in the ASEAN region. It has been responsible for practically implementing the ASEAN-Korea startup cooperation efforts forged at the Korea-ASEAN special summit in Busan in 2019.

The 8th Policy Dialogue focused on the progress of the nine key initiatives of the Korea-ASEAN Startup Policy Roadmap that were agreed upon in 2022, as well as other cooperation projects. Seven of these initiatives, such as the Women Startup Leaders Forum, have already been implemented. The remaining two, including the Korea-ASEAN Unicorn Incubation Project, are planned to be implemented following the review process of the ASEAN-Korea Cooperation Fund.

CHOI Won-young, Director General for Global Growth Policy, stated, "It is especially meaningful to hold the Startup Policy Dialogue in the year of the 35th anniversary of the establishment of the ASEAN-Korean Dialogue relationship." He added, "We will continue to make efforts to strengthen policy cooperation between the two sides."