

Meeting Document Summary Sheet

Document Title: APEC Start-Up Challenge
Purpose: For consideration
Issue: Update on the APEC Startup Challenge
Background: <p>As part of its role as the APEC 2019 host economy, ABAC Chile is launching an APEC Startup Challenge designed to find the most innovative and promising startups in the APEC region, and to empower them to thrive in the global market.</p> <p>The participants in the Challenge will have the opportunity to access a tailor-made training program as they progress. The top six winners of the Challenge will earn the chance to apply for three lines of funding provided by the Chile Foundation, which ABAC Chile has partnered up with to carry out this initiative, and will also present at the APEC MSMEs' and Entrepreneurs Summit on November 14th. A top three will then be selected to fly to Singapore to meet with local top venture capitals, thereby having the chance to transform their projects into profitable businesses that can bring real value to the APEC region.</p> <p>Circular economy and digitalization are the main topics surrounding the contest. The circular economy is a concept related to this year's APEC priority for sustainable growth, while digitalization is related to the priority for digital society.</p> <p>APEC economies could benefit from the way that the Startup Challenge supports startups to thrive in the global marketplace. It is hoped that the Challenge will experience growing support from APEC economies in the future so that it can expand, and its full potential can be realized.</p>
Proposal / Recommendations: <ul style="list-style-type: none">• Support the socialization of this Challenge in each economy and take into consideration how it could be expanded in the future with increased cooperation between APEC economies.

Update on APEC's Startup Challenge

Rosario Navarro
ABAC Chile



What is the APEC Startup Challenge?

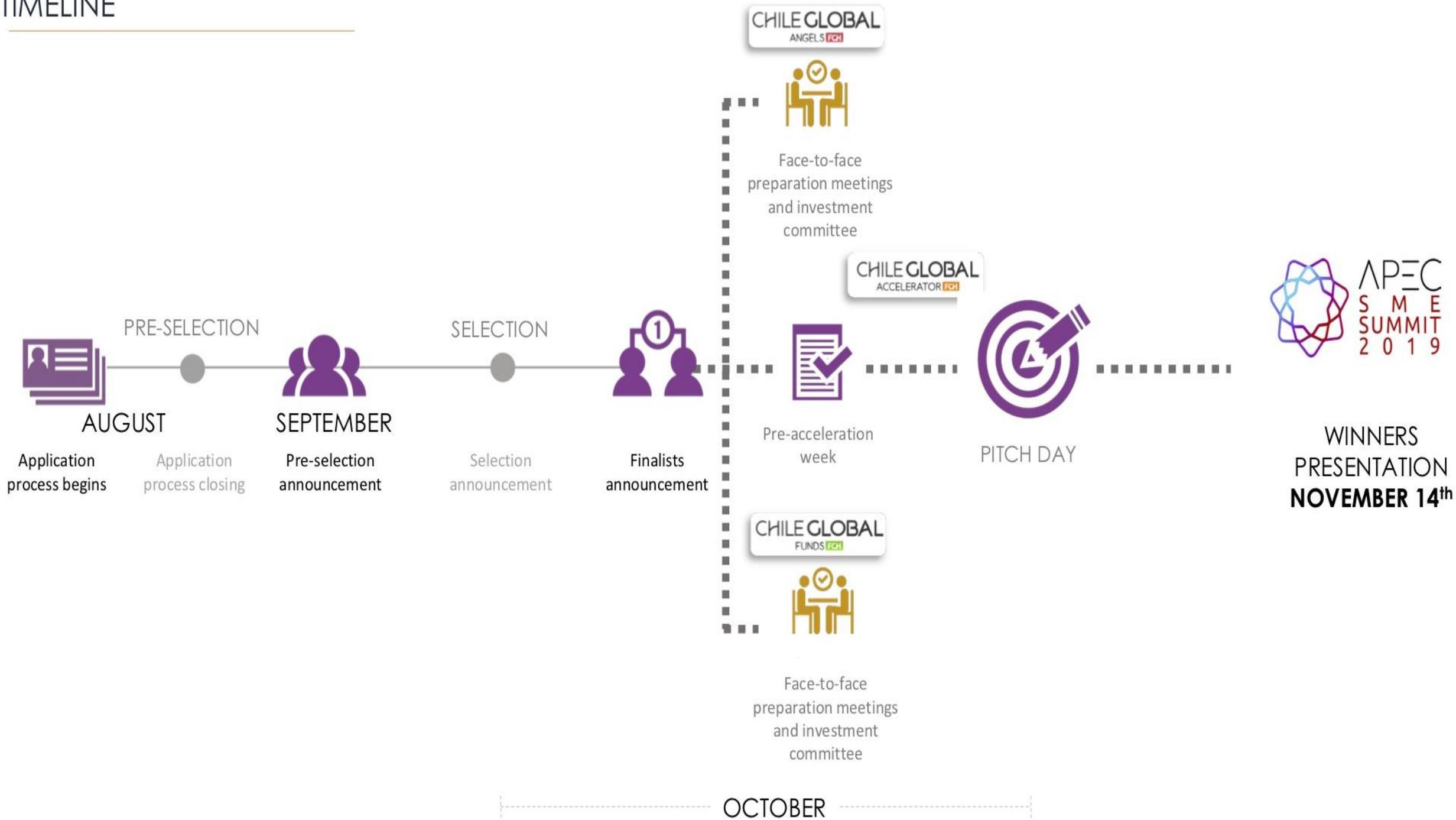
- ▶ Launching this year for the first time (most likely in August)
- ▶ To be carried out under the umbrella of the MSMEs' and Entrepreneurs Summit in November
- ▶ Led by ABAC Chile in partnership with the Chile Foundation (well known public-private organization)
- ▶ Searching for promising startups in the APEC region to give them a kick start
 - ▶ Valuable funding opportunities and skills building

What is the APEC Startup Challenge?

- ▶ Final pitches taking place during MSMEs Summit (high profile event)
- ▶ Three winners will travel to Singapore for an all-expenses-paid week of meetings with local venture capitals
- ▶ Process for obtaining funding still ongoing



TIMELINE



What topics will the participating startups focus on?

