

# Seoul Startup Ecosystem at a Glance

## Global Startup Ecosystems

Seoul ranked No. 20 out of 270 cities in global startup ecosystems

Global



**No.20**

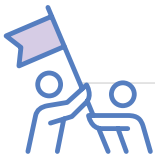
Asia-Pacific region **No.5**

Source : The Global Startup Ecosystem Report 2020 by Startup Genome

## Startups/Ventures in Seoul (as of Feb. 2021)

• Number of startups/ventures

In Seoul

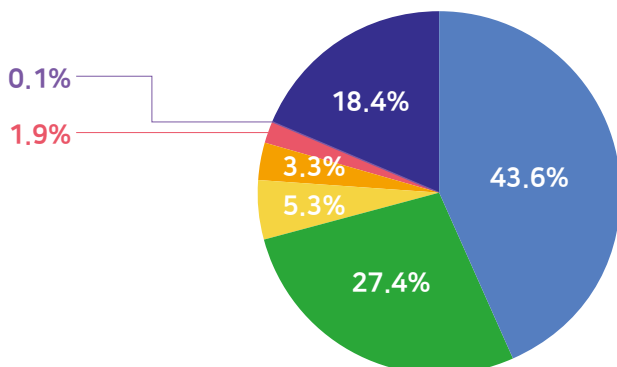


**10,035**

Nationwide **39,849**

• Startups/ventures by industries

- Software **4,374**
- Manufacturing **2,753**
- Wholesale & Retail **531**
- R&D Service **328**
- Construction & Transportation **191**
- Agriculture/Fishing/Mining & Forestry **9**
- Others **1,849**



Source : Ministry of SMEs & startups

## Investment by Venture Capitals in 2020 (nationwide)

Total

**US\$ 3.9 billion**



**4,000 cases**

(Over 2,000 companies)

• Most invested business area



• Investment proportion by business history



Source : Ministry of SMEs & startups

## Seoul's scale-up policy

To accelerate the growth of startups, the Seoul Metropolitan Government (SMG) formed the \$1billion "Seoul Future Growth Fund" in 2018 and it passed \$2billion as of Feb. 2021.

The fund is mainly being invested in the industries of biotech, culture & contents, smart city and industry 4.0 as well as startups and comeback startups.

Fund Investment Plan of SMG by year (Unit : million US\$)

	Total	2018	2019	2020	2021	2022
<b>FUND</b>	<b>1,430</b>	<b>230</b>	<b>165</b>	<b>353</b>	<b>305</b>	<b>377</b>
Biotech	300	20	60	70	70	80
Culture & contents	100	20	15	18	20	27
Smart city	265	50	25	55	60	75
Industry 4.0	315	100	25	55	60	75
Startups	350	20	25	140	75	90
Comeback startups	100	20	15	15	20	30

Source : Seoul Metropolitan Government

## Seoul Startup Ecosystem at a Glance

### 11 Unicorns

 e-commerce	 e-commerce	 e-commerce
 Consumer/retail	 Consumer/retail	 Game production
 Fintech	 Auto/transportation	 Health
 Travel	 IT	

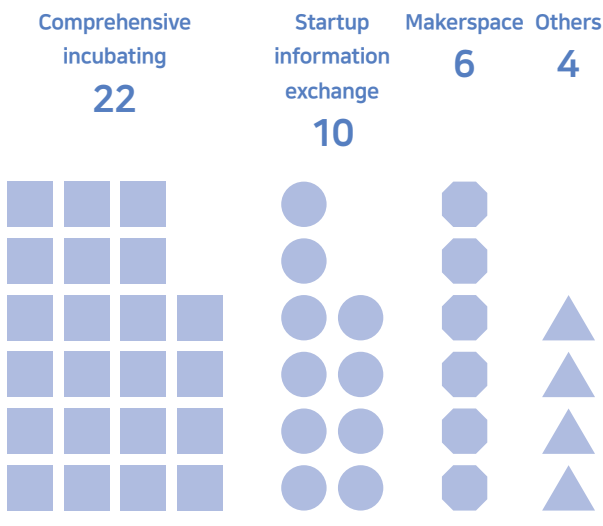
Source : CB Insight 2020

### Infrastructures for supporting startups under the umbrella of SMG

#### Startup support facilities in total

(As of Feb. 2021)

# 42



※ The comprehensive incubating facilities includes business clusters of Bio/AI Hubs, fintech lab and global startup support center for international startups.

### Why you should move your startup to Seoul

#### Median seed round



# \$433K

Global avg. \$4.94K

#### Median series A round



# \$2.8M

Global avg. \$2.7M

#### Software engineer salary



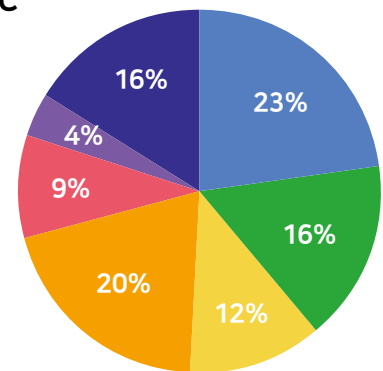
# \$4.8L

Global avg. \$42.1K

Source : The Global Startup Ecosystem Report 2020 by Startup Genome

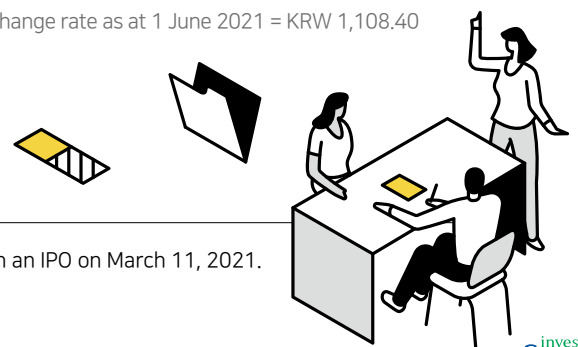
### Verticals of Seoul Startups which are supported by ISC

- Bio/Health
- Platform
- Fintech/Blockchain
- AI/Big data/Software
- Culture/Contents
- Mobility
- etc



The **Invest Seoul Center (ISC)** is a foreign investment promotion organization powered by [Seoul Metropolitan Government](#) (SMG) and run by [Seoul Business Agency](#) (SBA) to promote Seoul's business environment and to attract the foreign investment into Seoul.

\* US\$ exchange rate as at 1 June 2021 = KRW 1,108.40



① Coupang made its market debut on the New York Stock Exchange (NYSE) through an IPO on March 11, 2021.

② Woowa Brothers was acquired by Delivery Hero AG for \$4billion in January 2020.