

KISED introduces various programs for global startups at Web Summit 2024

About Startup Korea

The Korean government (The Ministry of SMEs and Startups) announced the "**Startup Korea**", a comprehensive policy for mid- and long-term support of startups under the Yoon Administration.

Beyond Boundaries: Korea will globalize Korea's startup ecosystem and improve connectivity between Korean startups and the world.

The Korean government aims to create a startup ecosystem in South Korea that is inclusive and welcomes outstanding startups from all over the world to start their businesses. It will enable foreign entrepreneurs to settle down in South Korea and collaborate with Korean startups more easily. The Korean government is operating K-Startup Grand Challenge, Global Startup Center, commercialization program and startup visas to foreign startups with viable technology and business plans.

Introduction to KISED :

Korea Institute of Startup & Entrepreneurship Development (KISED) is a government organization under the Ministry of SMEs and Startups dedicated to advancing both Korea's startup ecosystem and the global entrepreneurial landscape. KISED actively supports innovative startups from around the world, providing them with the resources and expertise needed to navigate the Korean market and scale their operations. By fostering a dynamic environment, KISED enables both Korean and international startups to thrive in Korea's rapidly growing market.

What KISED Offers for Global Startups

1. K-Startup Grand Challenge

The K-Startup Grand Challenge (KSGC) is an accelerating program for global startups across all industries. Selected startups receive free office space, monthly stipends, and tailored mentoring to help them enter the Korean market. The program ends with a Demo Day, where top startups compete for over \$400,000 in prizes. KSGC is an ideal platform for global startups entering Korea and Asia.

For more information, visit the

<https://www.k-startup.go.kr/web/contents/webGLOBAL.do?schM=view&id=161134>)

2. Global Startup Center (GSC)

The **Global Startup Center (GSC)** provides free office space, visa support, and help with business setup for foreign startups entering Korea. It hosts networking events to connect startups with Korean companies, investors, and experts, plus offers job fairs and skill-building seminars. For more information, visit the (<https://www.startup-korea.com/gsc>)

3. Foreign Startup Commercialization Program

Launched in 2024, this program provides up to 60 million KRW (about \$45,000) to foreign entrepreneurs for business development in Korea. Through the GSC, it offers workspace, visa support, and access to local networks and legal guidance, making Korea a gateway for global startups.

4. Startup Visa

The **OASIS Program** offers visa support, business setup, and local guidance for foreign startups. In late 2024, the **Startup Korea Special Visa** will be introduced with easier requirements, focusing on the potential of foreign startups. It aims to make it easier for global startups to enter and grow in Korea. More information For more details, visit the (<https://www.oasisvisa.com/index.html>).

Visit Us at Web Summit :

KISED is eager to connect and network with all Web Summit attendees. We invite you to visit us at **Booth E416** or reach out using the contact details below to learn more about our programs and discuss collaboration opportunities.

Contact Information :

For inquiries and further details on KISED's support programs for global startups, please contact:

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