

KISED LAUNCHES COMPETITION FOR GLOBAL STARTUPS WITH \$400,000 IN PRIZE MONEY

About Startup Korea

The Korean government (The Ministry of SMEs and Startups) is continuing to implement “Startup Korea”, a comprehensive mid- to long-term national strategy designed to strengthen the country’s innovation engine and expand the scale of entrepreneur-driven growth.

Korea is accelerating the globalization of its startup ecosystem by deepening its connections with founders, investors, and innovation hubs worldwide, positioning the country as a competitive landing pad in Asia for high-potential startups.

To build an open and inclusive environment, the government offers a full stack of support — including the K-Startup Grand Challenge, Global Startup Center, commercialization funding, and tailored startup visa programs — enabling foreign entrepreneurs with promising technology and business models to establish, operate, and expand from within Korea more seamlessly.

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.

How KISED Supports Global Founders

1. K-Startup Grand Challenge

The K-Startup Grand Challenge (KSGC) is an accelerator program open to global startups from any field. Selected teams get free office space, monthly support money, and one-on-one mentoring to help them start business in Korea. The program finishes with a Demo Day, where the best startups compete for more than \$400,000 in prize money. KSGC is a strong entry point for foreign startups that want to launch in Korea and then expand into Asia.

For more information, visit the ([linkedin.com/company/kstartupgc](https://www.linkedin.com/company/kstartupgc))

2. Global Startup Center (GSC)

The Global Startup Center (GSC) offers foreign startups free office space, visa guidance, and support

for setting up their business in Korea. It also runs networking events where startups can meet Korean companies, investors, and industry experts, and organizes job fairs and training sessions to help founders build skills and local connections. For more information, visit the (<https://www.startup-korea.com/gsc>)

3. 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 E408** 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:

Name : Taewung Kwon

Email : mattew.kwon@koreabridging.com

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