

# S'pore wants 150 maritime start-ups by 2025

This is up from earlier target of 100; slew of measures unveiled to help nation achieve this

Clement Yong

Singapore is raising its 2025 target for the number of maritime start-ups here from 100 to 150, Senior Minister of State for Transport Chee Hong Tat said yesterday, reiterating the country's ambition to be the Silicon Valley of marine technology.

This is a significant increase given that the previous target of 100 start-ups by 2025 was just set in March, and the number of start-ups now stands at 40, just slightly higher than what it was at the start of the year.

Mr Chee, speaking at the grand final of a maritime technology competition yesterday, announced a slew of financial and tactical measures that he said should help in efforts to achieve the "stretched" target. "We are not 100 per cent certain if we can achieve this. But we are willing to give it a shot."

The Government's focus on maritime tech stems from the belief that tech-based solutions, including artificial intelligence and autonomous vessels, will be a key driver of growth for maritime Singapore as it emerges from the pandemic.

The Maritime and Port Authority of Singapore (MPA) has set up several mechanisms to spur innovation and business. One of these is

the Port Innovation Ecosystem Reimagined@Block71, or Pier71, which creates an entire ecosystem to support those with novel ideas, linking them with technology partners, investors and customers.

Most of the initiatives announced by Mr Chee yesterday at the grand final of the Smart Port Challenge – which selects winning entrants and puts them through the Pier71 programme – relate to this ecosystem.

Mr Chee said Pier71 will be enhanced through greater support schemes that will increase successful start-ups' access to markets, funding, technology and talent.

First, a by-invitation-only programme called Ascend will groom mature start-ups into "global champions" through masterclasses, industry networking sessions, and an annual immersion programme that should give participants opportunities to connect to overseas markets.

MPA, Pier71 and Enterprise Singapore have also raised grant capital amounting to \$80 million for start-ups, and this will be given out following other investor networking and pitching events.

A previous scheme that gives up to \$50,000 to start-ups, called the Mint-Startup grant, has been expanded so start-ups that join other recognised initiatives can also receive the money. These initiatives include the Ocean of Opportuni-

ties Challenge by Ocean Network Express and Symphony Creative Solutions, and PSAunboXed.

Mr Chee said the move will spur the industry to partner, mentor and incubate small start-ups, encouraging the sharing of experience and the exchange of ideas.

In addition, Pier71 start-ups will also be linked with the National University of Singapore and tech experts, and MPA will continue to support trials of new technologies like underwater robotics and autonomous vessels by making sure regulations for them are suitable.

Mr Chee said: "MPA is growing its physical and digital sandboxes to support trials and experimentation. Earlier this year, we launched the Maritime Drone Estate at Marina South Pier to provide a conducive space to develop drone technologies for maritime applications, such as shore-to-ship deliveries and remote ship inspections."

Maritime Drone Estate is a designated space for drone fliers to test their wares, such as in the delivery of 3D-printed shipping parts to vessels docked near Singapore's shores. It is Singapore's first such space, although industry players have said they want a bigger, more permanent set-up. These proposals are still pending approval by the authorities.

Amid a rise in the number of support schemes, MPA yesterday said it has launched a MarineTech Startup Playbook that compiles the information for start-ups' reference.

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PHOTO: MARITIME AND PORT AUTHORITY OF SINGAPORE

GIVING IT A SHOT

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**SENIOR MINISTER OF STATE FOR TRANSPORT CHEE HONG TAT** (left), on the new target for the number of maritime start-ups in Singapore.