

NUS Enterprise moves BLOCK71 from San Francisco to Silicon Valley

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San Francisco

NATIONAL University of Singapore (NUS) Enterprise is moving its San Francisco-based startup incubator from San Francisco to Silicon Valley further south in the US state of California, in hopes of tapping the tech ecosystem there.

The incubator will be renamed BLOCK71 Silicon Valley and be nestled in San Mateo.

The startups there will be able to leverage the vibrant ecosystem of established and emerging technology companies, said the entrepreneurial arm of NUS.

The opening of the new office marks a new chapter for BLOCK71, said Minister for Trade and Industry Gan Kim Yong at its opening ceremony on Thursday (Nov 16).

It also embodies the healthy two-way exchange of ideas, innovation and expertise between Singapore and the US, as well as the continued growth of Sin-

gapore's startup ecosystem, he said.

"This Silicon Valley office serves as a launchpad for Singapore entrepreneurs and innovators to build ties with the startup community here, explore opportunities to work together and gain a foothold in the US market," he said.

"It also helps US-based companies and investors to find out more about the Singapore and South-east Asian markets and facilitate their overseas ventures."

He gave the example of Lucence Diagnostics, a Singapore startup and a

BLOCK71 San Francisco incubatee. The company has since expanded its operations in the US, becoming the first Asian healthcare provider to secure approval from Medicare, the US national insurance system.

"Such robust cross-border activities build on the strong economic ties between Singapore and the US," said Gan, noting that they are anchored by the bilateral free-trade agreement and deepened over the years through initiatives

Continued on Page 4

NUS Enterprise moves BLOCK71 from San Francisco to Silicon Valley

Continued from Page 3

such as the US-Singapore Partnership for Growth and Innovation.

He added that he hopes to see more collaborations between Singapore and US companies, particularly in new areas such as the digital and green econo-

mies. BLOCK71 was set up in Singapore in 2011 by NUS Enterprise, Singtel Innov8 and the then Media Development Authority of Singapore. Four years later, the San Francisco office in South Park, SoMa, became its first overseas branch.

BLOCK71 San Francisco supported over 126 startups and organised some

130 startup activities, NUS Enterprise said.

Among those, 54 have since made the US their headquarters; most of the rest have their headquarters in Singapore.

Startups that have leveraged BLOCK71 San Francisco include online

marketplace Carousell, which became a unicorn in 2021, and HR management tool Workstream.

NUS Enterprise has since launched the ecosystem builder in seven other cities in China, Indonesia, Vietnam and Japan, with two more locations in the pipeline.

Through these incubation nodes, BLOCK71 has supported 1,200 startups valued US\$23.9 billion in all.