Engine room for start-ups in S’pore gets a makeover

LaunchPad @ one-north houses vibrant ecosystem that spurs exchange of ideas, networking

Choo Yun Ting

Back in 2011, the sprawling grey factory building in one-north Se-
crete seemed an unlikely candidate for the engine room of Singa-
port’s start-up ecosystem, but eight years later, it’s a different tale.
That building — Block 71 — was given a radical makeover by
then Media Development Autho-
rity, NDSE Asia and SpaceX Asia,
and launched as an office and incubation space.
It is now one of eight blocks at
LaunchPad @ one-north: housing 800 start-ups and 10,000
square footage of space, it enables such venture capital firms and acceler-
ers. The drill buildings have been transformed, with additions such as
facilities for working and meeting spaces.

The initiative has also fostered a vibrant ecosystem that encourages the exchange of ideas and networking. With both new and mature start-
ups in the same vicinity, younger companies are able to seek help, mentorship and collaboration opportu-
nities from the community, as well as government agencies, said Professor Freddy Bey, deputy president of innovation and enter-
prise at the National University of Singapore (NUS).

GENERAL COLLABORATION BETWEEN CORPORATEs AND START-UPS

The physical transformation of the incubation hub in one-north has come with a mindset shift towards start-ups, with more corpor-
ations looking to link up with new firms.

Mr Lim Jen Wee, director of the information, media and start-up centre at industrial land-
dlord JTC, said there is a stronger emphasis on companies to collabo-
rate and jointly create solutions in order to survive.

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Mr Anthony Chua, co-founder and chief executive of smart-tech company igonpower, says having the flexibility to move between office spaces at LaunchPad has been a great benefit. PHOTO: RIZALMI

“A LaunchPad that gives start-ups flexibility to grow

There are about 800 start-ups and 10,000 employees at LaunchPad @ one-north, which is home to 120 companies. Several start-ups said competitive rental rates in the adjoining one-north Drive, which is about to be fully developed, has been a drawcard. “We can hire more people and have more flexibility,” said a spokesperson for TUC, which manages the space.

There are three start-ups that have moved into the recently built.

SHOPBACK

E-commerce firm Shopback, which recently won a $100 million Series B round led by Lightspeed Ventures and A16Z, said in April that it is moving its headquarters from its current office in one-north to Block 71.

CEO Gou Guo’s has also said he is considering putting some of his staff into the space, and that he is looking at the possibility of having a two-way office space in the building.

Mr Lim said that having a diverse mix of companies at LaunchPad means that there are always events that are relevant to the company, such as career fairs, and plenty of networking opportunities with fellow entrepreneurs.

“Were also located near the universities, which makes it ideal for talent,” he added.

KAMA

Smart wearables company Kama has capitalised on the growing trend of personal technology and innovation. The company, which started as a 430 sq ft unit in May 2017 and now occupies one of the 1,700 sq ft spaces, launched a 2.0 T-shirt in collaboration with the Agency for Science, Technology and Re-
search and home-grown textile company Text Las last year.

The T-shirt tracks physical activity information, making it more attractive to wearers and can also detect certain abnormalities.

Mr Seow Lay, head of business development and operations at Kama, said the rents at LaunchPad, which are fixed for the first three years and then reviewed annually, have helped the company manage its operation costs.

Many ideas have been conceived and brought to life in the studio, he added. “The studio promotes a culture of innovation, and you can use the many innovative ideas and solutions offered here,” Mr Seow said, citing eye-
paw wearable eye gaze, autonomous vehicles and electric scooters as ideas that have been tested at LaunchPad.

Choo Yun Ting

Looking to the region to remain competitive

FROM C1

sation aimed at driving entrepren- neurship and innovation in Singapore, has worked with around 1,000 start-ups since 2013 and organises programmes such as those that help companies explore foreign ex-

pansion opportunities.

“In particular, there are fewer e-

commerce start-ups these days,” Mr Neo said, citing one of the more com-

mon types of B2C firms of the past.

He noted that it is tough for new e-commerce players today to com-

pete with both seasoned local com-

panies that have established their market share and companies from the region that have the advantage of a large domestic market.

“This is a good thing because the failure rate (in e-commerce) is very high, the marketing dollars that need to be put in to capture the mar-

ket is (a large amount),” he added.

“Plus, there’s very low defensibil-

ity for them as they’re just leverag-

ing a platform; they’re tech-enabled

but not a tech creator.”

Mr Neo added that their low defen-

sibility makes it easy for their tech-

nology to be replicated by others.

ACE has seen more deep tech-

nology start-ups entering the fold in recent years, as well as start-up founders who have prior experi-

ence in the industries they are en-

tering and are focused on solving sectorwide problems.

LaunchPad @ one-north houses 800 start-ups and 50 enablers such as venture capital firms and accelerators. Its transformation over the past eight years has seen additions such as a food centre, sports facilities and meeting spaces. ST PHOTO: KELVIN CHING

The new focus for companies now is to build upon the foundation laid by digital commerce firms in areas such as payments and logistics to tackle specific issues in the economy, said a spokesman for ven-

ture capital firm Quest Ventures.

WHAT’S NEXT?

While ecosystem players have pointed to Singapore’s strong regul-

atory framework and government support for start-ups and enablers alike, the country cannot become complacent, especially with the rapid development of economies such as Thailand, Vietnam and In-

donesia, which boast not just larger markets, but hungry talent pools.

Singapore’s ecosystem can re-

main competitive only if it contin-

ues to attract the best start-ups to-

locate here, said the spokesman for Quest Ventures. “As a market, Sin-

gapore is small and therefore not as attractive as its larger neighbours.

Its edge is in its regulatory frame-

work, corporate regime, talent and quality of life,” she said, adding that

start-ups need to be open to aggres-

sive expansion overseas rather than be comfortable in Singapore.

The need for local start-ups to

look at the regional market was

echoed by Mr Neo, who noted that

Singapore’s neighbours have flour-

ishing start-up ecosystems that are

seeing rapid developments in infra-

structure and policies, with help

from the governments and the pri-

vate sector.

Singapore has its advantages,

such as its political stability, regula-

tory frameworks and availability of international talent, but it needs to constantly adapt and evolve with the region to remain competitive.

“We have to work with other ecosystems, we have to be in their ecosystems early, to understand what they’re doing... and connect back to Singapore so that we can reach out to them and work with them,” Mr Neo said.

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