

## Singaporean Tech Accelerators Search for Coronavirus Solutions

*Eastern Pacific-Techstars and MPA-NUS Enterprise accelerator programs look prioritize pandemic problems as they start sourcing candidates for their 2020 challenges*

4 Jun 2020 | Jonathan Boonzaier



MPA chief executive Quah Ley Hoon at the SMTC. Photo: MPA

Two of Singapore's most prominent maritime technology accelerator programs have tasked future participants with finding digital solutions for challenges presented by the coronavirus and potential future pandemics.

The Smart Port Challenge 2020 (SPC2020) and the Eastern Pacific Accelerator Powered by Techstars (EPMAT) kicked off their 2020 programmes on Thursday, asking aspiring developers of maritime technology to see what solutions might be found. "As the shipping industry grapples with Covid-19, many companies are already repositioning themselves for the new normal. There are opportunities for greater digitalisation,

automation and adoption of new technology," Quah Ley Hoon, chief executive of the Maritime and Port Authority of Singapore (MPA) said.

"The Smart Port Challenge comes in timely where start-ups join hands with the shipping companies to curate solutions to future-proof ourselves and build a more resilient maritime community, with the added venture capital funding steering more resources towards this important effort."

The MPA and NUS Enterprise, the entrepreneurial arm of the National University of Singapore (NUS), are backing

the SPC2020 Port Innovation Ecosystem Reimagined @ BLOCK71 (PIER71) initiative.



PIER71 protagonist: Professor Freddy Boey, NUS deputy president for innovation and enterprise. Photo: Jonathan Boonzaier

“It is even more pertinent now in helping to address real-world problems that have been identified by our maritime corporates who are ready and able to adopt viable and innovative solutions,” said professor Freddy Boey, NUS deputy president for innovation and enterprise.

We look forward to seeing more innovative minds making positive impact with technology in the maritime industry and playing a key role in our recovery from Covid-19.”

### Special attention

Similarly, Gil Ofer, head of open innovation at Eastern Pacific Shipping, which last year teamed up with US seed accelerator Techstars to launch EPMAT, said applications for the programme’s second instalment is open to any start-up with technology applicable to the maritime industry. But he said special attention will be given to those tackling sustainability, safety and health challenges in the wake of the coronavirus pandemic.

Reflecting on EPMAT’s first round, Ofer said, “One learning was that even an exceptionally traditional industry like shipping could embrace new technology with the right ideas and approach.”



Eastern Pacific Shipping head of open innovation Gil Ofer. Photo: Eastern Pacific Shipping

### August deadline for submissions

Prospective participants in both programmes have until August to apply for the coveted slots that will allow them to tap into the shipping industry’s vast resources to develop and fine-tune their products as well as hob-knob with venture capitalists who might provide the funding needed to make their dreams become reality.

“We will be speaking with companies for the next three months, after which we will select ten to invest in. We are looking for founders who are building interesting technology-based solutions that could be relevant to the maritime and ocean sectors,” explained Dhritiman Hui, managing director of Techstars Singapore.



Dhritiman Hui, managing director of Techstars Singapore Photo: Techstars

In both programmes, successful candidates are put through a regime of research and development, mentorship and collaboration in an environment where they surrounded by investors and people from across all shipping sectors.

They will have the opportunity to collaborate

and test their products with various industry stakeholders ranging shipping companies and shipmanagers to cargo owners, port operators, and classification societies.

“What we found most striking last year was the deep collaboration between the start-ups, EPS and the broader maritime community. This reaffirmed our belief that the maritime sector is motivated and ready to lead with technology,” said Ofer.

Both programs will conclude with a demonstration day.

SPC selects what it deems to be the top three candidates, who are awarded cash prizes of up to SGD 10,000 (\$7,132), although the real prize for all cohorts is the direct access they gain to PIER71’s venture capital partner network.

Some 400 technology start-ups from Singapore, China, Japan, Denmark, Netherlands to US have participated in SPC over the past three years, with 32 of them receiving grant funding of over SGD 1.5m in total to develop and testbed their solutions.

EPMAT is structured as a mentorship-based initiative rather than a contest, with its cohorts pitching their products to an audience of potential customers, partners and investors.

All participants from EPMAT’s first round were able to secure valuable contracts, and some have also locked in funding.