



PRESS RELEASE

MINISTRY OF SCIENCE, TECHNOLOGY AND INNOVATION

MOSTI UNVEILS STARTUP ASEAN, BRIDGING ECOSYSTEM GAPS ACROSS THE REGION

KUALA LUMPUR, 17 December 2024 — The Ministry of Science, Technology and Innovation (MOSTI), and Cradle Fund Sdn. Bhd. (Cradle), Malaysia's focal point agency for the startup ecosystem, marked a significant milestone today with the announcement of Startup ASEAN. This groundbreaking platform aims to position the ASEAN Member States as leading players in the global startup landscape.

As Malaysia prepares to chair ASEAN in 2025, Cradle has been entrusted to lead the ASEAN Startup Initiative (ASI) under the ASEAN Technology Startup Ignite. This initiative highlights Malaysia's commitment to bolstering the regional startup ecosystem, aligning with the nation's Priority Economic Deliverables (PEDs) 2025 for Science, Technology, and Innovation (STI).

The initiative focuses on fostering startup-friendly policies, enhancing ecosystem readiness across the ASEAN Member States (AMS), and driving impactful collaborations to create meaningful partnerships and synergies within the region.

The first initiative under the ASEAN Technology Startup Ignite is a platform curated by a task force from all ten (10) ASEAN Member States: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Viet Nam.

YB Tuan Chang Lih Kang, Minister of MOSTI, emphasised, "Startup ASEAN is designed to promote and facilitate science, technology, and innovation (STI) within the ASEAN startup ecosystem, serving as a gateway to the vibrant ASEAN startup community. Through this initiative, we aim to empower entrepreneurs, connect innovators, and foster a thriving ecosystem that drives regional growth and innovation.

Startup ASEAN is more than just a digital platform; it is a testament to our collective commitment to nurturing innovation, strengthening collaboration, and building a robust foundation for technological advancement,” continued YB Chang.

Norman Matthieu Vanhaecke, Group Chief Executive Officer of Cradle, remarked, “As Malaysia’s focal point agency for the startup ecosystem, Cradle is proud to lead Startup ASEAN. This platform is not just a hub but a catalyst for regional cooperation and innovation, empowering startups to scale and drive sustainable economic growth in the region.

Through a phased approach, Cradle will introduce dynamic programmes, including regional hackathons targeting deep tech sectors such as Artificial Intelligence (AI), sustainability, and climate tech. Additionally, the highly anticipated Startup ASEAN Summit next year will spotlight regional innovation and unlock new markets for startups,” Norman added.

“The establishment of Startup ASEAN under Malaysia’s Chairmanship is a significant step in strengthening the region’s vibrant startup ecosystem, which currently boasts over 11,000 startups and an ecosystem value of US\$131.2 billion. With ASEAN’s GDP projected to reach US\$4.5 trillion by 2030, the region remains a dynamic hub for innovation, offering vast opportunities for startups and investors alike,” said **H.E. Satvinder Singh, Deputy Secretary General for ASEAN Economic Community**.

“Startup ASEAN will be crucial in connecting tech startups across the region, empowering founders, enriching the ecosystem, and bridging ASEAN’s local and global networks with the full support of all 10 member states,” commented **Dr. Kanchana Wanichkorn, Director of Sectoral Development Directorate for ASEAN Economic Community**.

Ahead of its official launch in Q2 2025, Startup ASEAN is inviting startups and ecosystem partners from all ASEAN countries to join the platform. Entrepreneurs can now submit their interest at www.startup-asean.org and be part of the region’s next leap in innovation.

The soft launch of Startup ASEAN was officiated by YB Tuan Chang Lih Kang during the Malaysia-China Summit 2024, witnessed by key stakeholders from across the startup ecosystem.

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***Additional information can be found in the Media Kit.**