



ASIA HOUSE

HOME OF BUSINESS - CULTURE - PEOPLE

INNOVATION LAB ASIA

ON THE GLOBAL AGENDA IN NOVEMBER 2018

Denmark must look towards Asia to grow the startup sector

The developments in Asia offer great opportunities for collaboration with Nordic startups and scaleups. Nevertheless, a lack of internationalization - including an inability to cooperate with global ecosystems in terms of innovation, funding, market access, and attracting foreign talents - is the biggest weakness in Denmark's otherwise strong entrepreneurial environment.

[Innovation Lab Asia](#) is a new initiative that aims to create a comprehensive Danish knowledge-base on Asian innovation hubs and establish concrete cooperations with Asian startup ecosystems. The project is co-created by Asia House and [TechBBQ](#), Scandinavia's largest tech and startup summit cooperate, and is supported by The Danish Industry Foundation with EUR 520,000.

"Our innovation environments can gain advantages looking abroad, and Asia is an area where development and innovation are happening constantly. By looking abroad, the ecosystem around entrepreneurship in Denmark can become wiser and create new and useful networks for the benefit of Danish startups," says CEO Mads Lebech of The Danish Industry Foundation, who has supported the Innovation Lab Asia project as part of the Foundation's effort to create global alliances and internationalize Danish businesses.

Asian innovation ecosystems are growing rapidly, and these new and dynamic hubs are attracting an increasing share of global investment and talent. From 2016-17, venture-based investments in Asia more than doubled from USD 33 billion to 71 billion.

Avnit Singh, CXO of TechBBQ, emphasizes the necessity of looking towards Asia: *"When I'm in Silicon Valley,*

it is clear that the startup community is looking towards Asia as the new epicenter for innovation and technology, and it is here that Danish and in general other Nordic startups should look to for future collaborations. This project is very valuable and relevant for Danish startups as it enables them to be proactive in entering new hubs in Asia, by establishing a real basis for collaboration between Danish startups and Asian investors and accelerators. This will also serve as a great example for the rest of the Nordic region to follow."

The project will focus on innovation environments in India, Japan, Malaysia, Singapore, South Korea, China (Shenzhen) and Taiwan, identifying Tech Hubs, VC's, Business Angels and other institutions relevant for startups and investors looking to Asia. Later, in 2019-20, 15 Danish startups will be selected for an investor pitch in Asia, to facilitate a real corporation between Danish companies and Asian investors.

Asia House is very pleased to work with this new initiative and is partnering with all relevant organisations and groups to forge strong, Danish, cohesive cooperation.

All information will be published on www.innovationlabasia.dk, including information on upcoming conferences and pitch events in (and on) Asia, structured data on investors, knowledge hubs, national strategies and policy frameworks, interviews with Danish startups succeeding (and some also failing) in Asia, and the newest research and reports on Asian ecosystems.

Susanne Rumohr Hækkerup

Executive Director, Asia House

UPCOMING EVENTS IN ASIA HOUSE



Yukiko Ikeba, founder of the FX Beauties. Photo by:
Christine Bjerke

14.11.18: THE FX BEAUTIES

In a collaboration with Nihonjinkai, the Denmark-Japan Society will be hosting the lecture "The FX Beauties" by architect Christine Bjerke in Asia House on 14 November. "The FX Beauties" is a network of Japanese women, mainly anonymous housewives, who spend their time trading and dealing international currency online, as a result of the digitalization of both the financial system, and the Japanese home. Japan's extraordinary mix of traditional values and hypertechnology is illustrated in this phenomenon, where Japanese definitions of gender, economy and "home" are being challenged. The lecture is free for members of the Denmark-Japan Society, and will be conducted in Danish.

29.11.18: AYURVEDA AS A PATH TO WELLBEING

The Embassy of India in Denmark will be hosting a seminar on Ayurveda, an ancient Indian system of knowledge where the body and mind is regarded as an integrated entity. Ayurveda offers a holistic approach to wellness, stress-reduction, and better

health. Dr. Charlotte Bech and Dr. Rakesh Zope will share their knowledge at this seminar.



20.12.18: ASIA HOUSE CHRISTMAS GATHERING

Asia House would like to invite Danish business people living and doing business in Asia to join a Christmas gathering in Asia House on December 20 from 15.00 to 17.00. The Gathering will create a unique opportunity to interact with fellow Danes from the business community around Asia. The key note speaker will be announced later. We do hope many of you will prioritize this event and take part in starting a new tradition. Please RSVP [here](#).

LAST MONTH IN ASIA HOUSE



11.10.18: Emerging Multinationals in the Danish Context: Perspectives from China and India

On 11 October 2018, Asia House hosted the CBS annual conference on 'Emerging Economy Multinationals' focusing on "Emerging Economy Multinationals in the Danish Context".

Senior representatives from China Telecom (Jing Cui), Larsen & Toubro Infotech (Sarbjit Deb), and Tata Consulting Services (Ruchikar Dalela) presented their companies and their strategies for the future. On their approaches to the global, European, and Danish markets, there were similarities as well as differences, underlining that "multinationals" are as diverse as any other group.

China Telecom mentioned China's ambitious infrastructure projects, Tata highlighted the company's strong CSR focus and Denmark's positive environment with ambitious customers, openness, and culture of innovation and LTI underlined some of the shared concerns about doing business in Denmark: housing shortage, lack of adequate school options, visa restrictions for visiting relatives, use of Danish in communication with authorities, and difficulties in hiring talent from abroad.

Louise Mariegaard from the Ministry of Foreign Affairs/Invest in Denmark highlighted initiatives undertaken by the Danish government to attract interest from Emerging Economy Multinationals in Denmark, acknowledging that the issues brought forward as problematic were concerns shared by multinationals in Denmark.



12.10.18: CULTURE NIGHT 2018

On one of Copenhagen's most well-attended cultural events, Kulturnatten, Asia House was visited by some 200+ visitors. This year, our guests could enjoy presentations about the East Asiatic Company (EAC). Project Manager Peter Johansen detailed the origins and early history of the EAC and its founder, H.N. Andersen. Asia House was the first headquarters of the Company, built in 1897, but soon the EAC, which grew to become Scandinavia's largest company, had to relocate to bigger premise (but fortunately kept Asia House). Former EAC Captain Søren Søgaard retold the story of the EAC fleet, and how this fleet became one of the world's largest and most technologically advanced with the acquisition of new innovative diesel ships. Project Manager Torben Krab focused on Asia House today, and how the EAC's history and legacy lives on in this platform, whose main focus is strengthening ties with Asia and promoting Danish-Asian business relations through seminars, meetings and projects. The Music Confucius Institute, a collaboration between the Royal Danish Academy of Music and Beijing's Central Conservatory of Music, brought a concert with traditional Chinese music to the many visiting guests.



25.10.18: TIME TO COPY CHINA?

On 25 October, Asia House hosted the monthly network meeting of the Copenhagen department of Junior Chamber International. The focus of the evening was on China, with author and China-expert Christina Boutrup sharing her insights from her newest book on China's impressive tech revolution. Presenting the audience with the facts and figures of China's growth and development across a wide spectrum of technologies, and seen in light of the current US-China trade conflict, Christina Boutrup underlined that it is time for Europe (and Denmark) to shift our attentive gaze on technological innovation from the West to the East.



01.11.18: ROUNDTABLE DISCUSSION WITH TOMOYUKI KIMURA FROM ASIAN DEVELOPMENT BANK

How can the Danish business sector partner with ADB?

On 1 November 2018 at Asia House, Tomoyuki Kimura, head of the Strategy Department of the Asian Development Bank (ADB), participated in a roundtable discussion with key representatives from Danish businesses, focusing on why the Danish business sector seems to pay (too) little attention to the ADB.

In the ADB's new [2030 Strategy](#), efforts to eradicate extreme poverty are maintained, but operations are expanded to climate change mitigation, giving new opportunities for cooperation. ADB is developing a new Business Model through which partnerships are promoted across stakeholder base (and project focus will be thematic rather than sector specific). Special focus is put on financing knowledge creation and building, and increased efforts aim at bringing in more private sector funds to the ADB's overall operations.

With this new Business Model, ADB will be taking a different role in its approach to development projects, utilizing its project and asset expertise to originate and structure transactions from private sector actors. ADB plans to expand its private sector projects to cover 1/3 of the total volume, with operations expanded in four sectors (agrobusiness, water, education, health). In this process, ADB will be paying attention particularly to the promotion of frontier technologies. Through the creation of a new fund, ADB aims to bring financial incentive to the use advanced technologies, while increasing its own financing of pilot projects, with the purpose of strengthening their scalability. With an ambitious target of 80 million USD investment in climate change mitigation projects by 2030, green technologies will be of key interest, providing interesting opportunities for Greentech start-ups. With the new strategic focus, contributions towards climate change mitigation (and the SDGs) have become an increasingly important factor for approval of funding.

A key theme during the roundtable discussion was how integrated the SDG's will become in future projects of the ADB. The Danish business sector is ready for an organization like ADB to use the SDGs in evaluating and identifying its project partners. Mr. Kimura expressed commitment to the SDG's, a commitment which is also expressed in the 2030 strategy. ADB will have a systematic approach to integrate the SDG as a framework for measuring the impact of its projects; hence it is a future central criterion in ADB's projects and its engagement with project partners.

Another discussion focused on the potential of Danish SME's contributing to ADB projects with cutting-edge technical solutions but, at the same time SME's would have difficulties in engaging in ADB's procurement process. ADB expressed strong interest in ensuring that the SME perspective is taken into consideration in its projects. Mr. Kimura elaborated on the opportunities, which existed through ADB's pilot projects platform. Based on the roundtable discussion, further meetings are being arranged between ADB and Danish SME's, in order for ADB to strengthen its understanding of how it can engage with SMEs, in order to provide cutting-edge technical solutions to ADB projects.

Lastly, energy was discussed as a theme and focus of future ADB projects, with questions raised as to the nature of such future projects. While ADB will continue to finance its current gas projects, it was made clear that renewable energy will be the primary focus of ADB projects in the years to come. Yet, it was stressed that project focus will be on the overall outcome at issue-level rather than sector-specific, which is reflected in the multi-sector approach in the new strategy. ADB will be looking at ways to strengthen partnerships with State Owned Enterprises, as they play an important role in energy projects in many countries.

In conclusion, with its focus on climate change mitigation, SDG integration, renewable energies, and frontier technologies, the new ADB strategy directly targets many of the areas in which Danish businesses currently hold advanced expertise, and opens the door for increased participation and collaboration with Danish businesses in future ADB funded projects. Businesses interested in learning more about concrete possibilities for collaborating with ADB are invited to consult the ADB's country partnership strategies and current project portfolio, and to reach out to the relevant department or office.

New Technologies and Structural Change: The role of China in the Global Economy

By ThinkChina.dk Topic Group on Economics and Business

Revealed comparative advantage of Chinese exports by sector



The [ThinkChina.dk Topic Group on Economics and Business](#) invited WTO research economist Eddy Bekkers to give a talk on "New Technologies and Structural Change: The Role of China in the Global Economy" at their meeting in Asia House.

Using the WTO's Global Trade Model (GTM), Eddy Bekkers discussed how the development of new technologies such as robotization, digitalization, servification, and e-commerce is shaping the structure of the world economy and the growth of world trade. He then presented some modeling results on the Chinese economy, due to expected falling saving rate, strong rise of skilled labor force, and additional productivity growth in sectors prioritized in Made in China 2025. Results show that these trends will lead to rising service outputs and declining manufacturing activities in China, and reductions of China's overall trade surpluses including a drastic reduction in its bilateral trade surplus with the US.

TOP STORIES FROM ASIA



07.11.18: US midterm's effect on Asia

Political scientist Ian Bremmer predicts trouble for Asia following the US midterm elections, and wonders whether President Trump's behavior may become increasingly aggressive and erratic, and his international policies tougher, especially in regard to China. A first indication will be Mike Pence's visit to the APEC summit on November 17.



26.10.18: North Korean startups becoming creative

North Korean business-owners are becoming more "sophisticated", creating innovative startups and attempting to develop property, according to Geoffrey See, founder of Singapore-based NPO Choson Exchange, who runs entrepreneurship training programs in the communist state.



17.10.18: Japan's wealthy dementia sufferers

The total amount of frozen assets held by elderly Japanese dementia sufferers amounts to 143 trillion yen, around US\$143 trillion - a number that will grow as Japan continues to age. This figure, roughly one quarter of the country's overall economy, has shown the need for new "societal rules, financial products, and financial advice systems that address the cognitive capabilities of the elderly."



10.10.18: Hong Kong's housing crisis leads to artificial islands

Known for being the world's least affordable housing market, Hong Kong is now looking into land reclamation in an attempt to fix the housing crisis. Land reclamation has been viewed as controversial due to environmental concerns, but as housing affordability continues to fall officials have decided to act, as the islands could house up to 1.1 million people.

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