

ASIA HOUSE

HOME OF BUSINESS - CULTURE - PEOPLE



SEASON'S GREETINGS

The holiday season is upon us once again. The world has developed so fast in 2018 and it seems quite remarkable that so much can happen during just 12 months. The new year is right around the corner, but we are proud to host an event with Prof. Flemming Besenbacher on 20 December to discuss with Danes living and working in Asia how to interact with and assist Danish businesses reaching out to markets outside the 'near comfort zone' in Europe. There are no indications that 2019 will slow down the pace of changes and the importance of creating a platform for engaged dialogue has never been more in demand.

We wish you all happy holidays and a prosperous New Year.

Susanne Rumohr Hækkerup

Executive Director, Asia House



ASIA CALLING

Last week [Innovation Lab Asia](#) asked a number of Danish startups for their views on Asia as a market destination. Here's what they answered...

Perhaps the most important take-away from the survey was this: Many Danish startups want to go to Asia, but they simply don't know how to get there. Of the 80 respondents who answered the survey, 37 were planning for Asia on different levels, but only one (1) was actually active in Asia. 25 respondents had no Asia-plans. The main barriers were seen as lack of funds and funding opportunities (69%), and lack of knowledge of Asian markets (57%).

So basically Asia seems to be on the Danish startup radar, but the companies need access to investors and local stakeholders, who can screen Danish solutions in relation to local demands and help them navigate through the choppy waters of Asian reality. If not, they'll most likely follow the well-trodden path of their peers, and head off to Europe and North America at most.

Where in Asia?

When asked about their preferred (or potential) Asian destination, Danish startups were overwhelmingly interested in China (49%). Coming in second were Japan (32%) and India (30%), followed by Singapore and South Korea at around 24%. Malaysia came in last of the seven listed destinations, with 8% interest.

Singapore was almost unanimously chosen as the go-to expansion area for startups responding from the fintech sector, while India was particularly popular with greentech and life science companies. Over 20% of respondents said they were not sure which Asian country they would expand to, reflecting a lack of knowledge about market opportunities in Asian countries.

What motivates?

The two main drivers for Danish startups to expand into Asia were market opportunities and investor-access, the latter perhaps reflecting the diverse funding ecosystem in the region and a lack of opportunities for large funding rounds in Europe.

According to data presented at TechBBQ by Vækstfonden (Danish Growth Fund), Denmark lacks investment compared to neighbours Finland and Sweden, with both countries taking the lion's share of VC activity. Additionally, in comparison to their European neighbors, Nordic startups raise smaller investment rounds.

Opportunities for talent acquisition was another driver for startup expansion into Asia (19%), although this begets the chicken-and-egg barrier that many Nordic startups face: they don't have the right talent to expand into Asia, and acquiring that talent can best be done by expanding their

network into Asia. Close to 15% said that they would not consider expanding to Asia regardless of the opportunities, with linguistic and cultural barriers, and fear of IP theft being the main reasons.

What we do

It seems clear that Asia is perceived as a potential destination for Danish startups, if only market and funding opportunities were better described and more accessible. We need to know more about the Asian startup ecosystem, and we need to avoid being confused by its sheer size and complexity. We need to zero in on specific Danish opportunities, and focus on the 3-5 most interesting sectors/hubs per location, as seen from a Danish perspective.

Which hubs provide the best match for the Danish ecosystems based on Danish solutions and competencies? Where does Denmark have the strongest brand? Where do we find the strongest Danish expat communities to provide information and soft landing spots? Which hubs have the most accommodating institutions, stakeholders and other partners to work with from a Danish perspective. This is what we need to know, and this is what Innovation Lab Asia will provide.

UPCOMING EVENTS IN ASIA HOUSE



17.12.18: ROUNDTABLE DISCUSSION WITH THOMAS JACOBSEN, MANAGING DIRECTOR, SAM

Asia House together with GreenTech Challenge is pleased to invite you to a roundtable discussion with Thomas Jacobsen, Managing Director, SAM, a Vietnamese Asset Manager Fund based in Ho Chi Minh City with a strong focus on the Vietnamese GreenTech and Smart Cities sector. Join us for a session where Thomas will present valuable hands-on experience and advice, which provides a solid first step for your company to access the Vietnamese market.

20.12.18: ASIA HOUSE CHRISTMAS GATHERING

Asia House invites Danes doing business in Asia to a Christmas gathering in Asia House on December 20 from 15.00 to 17.00. The keynote speech will be held by Flemming Besenbacher, Chairman of the Carlsberg Foundation and newly appointed Chairman by the Danish Government of the working group on Danes living abroad. 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



05.11.18: Asian Ambassadors' Luncheon

On November 5, Asia House hosted a luncheon for the Ambassadors and consuls from Asian countries in Denmark. The Chairman of the EAC Foundation, Erik Bøgh Christensen, welcomed the participants, and Claus Grube, Former Ambassador of Denmark to the United Kingdom, gave a keynote speech on Brexit which was followed by a discussion on the implications for Denmark and for EU-Asia relations.



14.11.18: The FX Beauties

On Wednesday 14, the Danish-Japanese Society hosted a talk about “The FX Beauties” at Asia House. Architect Christine Bjerke presented her research on the anonymous female Forex trading collective in Japan, led by Yukiko Ikebe, called “The FX Beauties”. The FX Beauties are comprised of mainly housewives, and the collective is now a crucial part of the Japanese financial ecosystem. The focus of the presentation was not only the intersection between gender roles and financial systems, but also Japan as a prime example of a hybrid society, where traditional values meet hypermodern technology. For more information, see thefxbeauties.club, where you can find Christine’s contact information.



23.11.18: NIAS 50th Anniversary

On November 23, NIAS held their 50th anniversary in Asia House. The celebration began with a welcome by Geir Helgesen, Director of NIAS. The keynote speeches were held by Dagfinn Høybråten, Secretary General of the Nordic Council of Ministers (by videolink), and Bertel Haarder, Presidium of the Nordic Council. The Dean of the Faculty of Social Sciences at the University of Copenhagen, Troels Østergaard Sørensen, along with Chen Yinzhong, General Secretary of the Fudan Development Institute at Fudan University, and Marina Svensson, Director of the Centre for East and South-East Asian Studies at Lund University, all underlined the importance, necessity, and added value of pooling the efforts of the Nordic research community. A presentation of NIAS 50th Anniversary Publication was followed by networking.



27.11.18: IHCD Manufacturing and Sourcing in China

Innovation House China-Denmark, Væksthus Hovedstadsregionen and Sparringspartnerne held a seminar on Danish SME's and start-ups considering sourcing from and selling to China in Asia House on November 27. Karin Vith Ankerstjerne kicked off the event with a short introduction on where China stands today and what to be aware of when doing business in China. After that, three companies shared their experience on doing business in China - Voss Industry, BAKOBA and Twohearts. Furthermore, Lin Yanbiao, Chairman of Den Kinesiske Forening in Denmark, shared his knowledge of cultural understanding between China and Denmark.

Inter-religious Harmony is a Choice

Public Indonesian-Danish inter-faith dialogue
and consultations



UDENRIGSMINISTERIET
Ministry of Foreign Affairs
of Denmark



ASIA HOUSE



TRO I HARMONI



28.11.18: Inter-Faith Dialogue Seminar

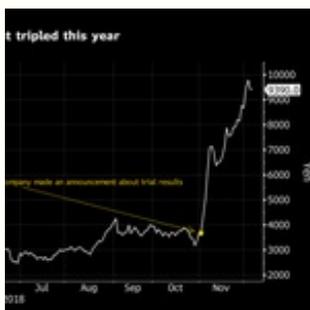
On November 28, the Royal Danish Embassy in Jakarta facilitated an Indonesian-Danish inter-faith dialogue and consultation with a high-level delegation of Indonesian religious representatives. The event was jointly organized by "Tro i Harmoni" and the Ministry of Foreign Affairs, and hosted by Asia House. The event moderators were Fatima Osborne from "Tro i Harmoni" and Mark Phillip Stadler, PhD fellow in Southeast Asian Studies at the University of Copenhagen with background in the study of Islam in Indonesia.



29.11.18: Ayurveda as a Path to Wellbeing

The Embassy of India in Denmark hosted a seminar on Ayurveda as a path to wellbeing in Asia House on November 28. Ayurveda is 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 shared their knowledge at this seminar.

TOP STORIES FROM ASIA



07.12.18: Japanese Biotech company strikes gold

On November 1, SanBio Co., founded in 2001 by Toru Kawanishi and Keita Mori, presented results of a phase 2 trial of a treatment of traumatic brain injury showing a significant step forward in genetic science. These results have led to a 155 percent spike in stock prices, making SanBio Co. one of the most valuable stocks on the Tokyo Stock Exchange Mother's market.

30.11.18: Singapore PM Lee to retire before age of 70

Prime Minister of Singapore Lee Hsien Loong has announced that he will



step down before the age of 70, and current Finance Minister Heng Swee Keat is first in line to become the country's fourth leader.



28.11.18: Xiaomi and IKEA team up

IKEA and Chinese smartphone and appliance maker Xiaomi have combined their forces to produce smart lighting devices, which consumers will be able to control through Xiaomi's voice assistant Xiao Ai. Artificial intelligence and Internet of Things (IoT) is a part of Xiaomi's core strategy.

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