

WHY UK TECH START-UPS SHOULD THINK GLOBAL

IDA Singapore and YouGov surveyed 193 UK-based early-stage¹ tech start-ups to understand the business challenges they face and what it takes for them to go global

United Kingdom



£1.1M: average amount of funding start-ups have taken on

£650,000: average amount required to meet their business goals over the next 12 months

A third of start-ups (34%) are self-funded



2 in 5 (39%) are funded through angel investors

The most valuable sources of funding include:

- 54%** Venture Capital
- 51%** Angel Investors
- 41%** Government Initiatives

Singapore



VC investment in Asia already reached

USD **\$28.4B** this year²

Singapore has invested

USD **\$22B** in R&D over the last decade

Singapore has a pool of

USD **\$24B** in funding³

Challenges

41% of start-ups' biggest issue is growing their customer base

36% have plans or would consider taking their business abroad, and another **15%** have already scaled internationally

Top 3 considerations for start-ups looking to expand abroad

79% want ease of doing business

72% said that having a strong public infrastructure (connectivity, transport, healthcare, housing) was very important in deciding where to scale the business

70% want policies that support innovation

Opportunities

Singapore attracts entrepreneurship and investment opportunities with low tax rates



Southeast Asia is home to **600+M consumers** many of whom constitute a rising middle class



Singapore is home to **7,000+MNCs**



With access to a skilled ICT workforce of close to **150,200**

Singapore is home to the world's fastest broadband, nationwide access to ultra-high-speed 1Gbps fibre⁴

And offers 11,000 government data sets open for innovation

Singapore was ranked #1 by the World Bank for ease of doing business, for 10 years running

Smart Nation:

Singapore is building itself into a "Smart Nation". This vision brings together the country's vibrant start-up community, large pools of risk capital, world-ranking universities, multi-billion dollar R&D investments, big corporates, and the government's commitment, to tackle some of the world's most difficult yet critical urban challenges. This will create the world's first "Living Laboratory" where entrepreneurs from around the world are invited to experiment, test and deploy new solutions that will bring about better quality of lives and opportunities for global citizens.



Urban Density
Two-thirds of the world will live in cities by 2050



Ageing Population
By 2050, more than 2 billion people will be over 60



Healthcare
By 2025, 800 million people will be 65 and older, and require more healthcare



Mobility
With more people migrating to cities, transport in urban areas is expected to triple by 2050



Energy Sustainability
Global demand for energy will rise by up to 37% by 2035

Of the start-ups involved in the YouGov research:

50% **55%** **59%** **51%** **65%**

were positive about self-driving vehicles, IOT@Homes and telehealth trials being rolled out in Singapore

see the opportunity that Singapore can help their start-up, from ideation to incubation and finally, expansion

find Singapore's robust entrepreneurial community attractive as it can draw investment and support from the government and corporates

felt Singapore's Smart Nation vision was very attractive to their business objectives

felt their product/service is a good fit with the Smart Nation vision



¹Early-stage defined as less than 5 years of operation
²KPMG and CB Insights, Global Venture Capital Report
³Asian Venture Capital Journal
⁴Ookla Net Index 2015