

# Taking Singapore's deep tech ecosystem to the next level

Singapore has invested about S\$60 billion in hard science since 1995, and there were more than 35,000 scientists and engineers in the city state in 2017, according to a new report by deep tech development firm SGInnovate. Yet Singapore continues to struggle with turning that potential into successful startups, which have been dominated by general tech companies like Sea or Grab. As NUS Entrepreneurship Centre director Professor Wong Poh Kam observed: "There has so far been virtually no deep tech startup in Singapore that has successfully scaled up". SGInnovate has identified a number of areas that are needed to elevate Singapore's deep tech sector.



## Funding

A chicken-and-egg situation where the lack of funding discourages the creation of good projects, which perpetuates the lack of funding. The emergence of deep tech capital like Lightstone Ventures' US\$50 million Singapore-based life sciences fund is helping to bridge funding gaps that can exceed S\$5 million for deep tech startups. But for a clear signal of vibrancy, Singapore may need to see a US\$1 billion deep tech fund.

## Patents and licences

Helping scientists and researchers to make sense of the patent landscape and identify gaps can make research and investments more focused and efficient. Simplifying the process of technology licensing can encourage more projects by reducing the burden of a tedious and cumbersome task.



## Talent and collaboration

Scientists and researchers need help to commercialise their research, so that they can focus on their technical work. Tapping on

peers who have gone down the commercialisation path before can make it less daunting to follow in those footsteps. University-industry collaborations should also be further strengthened.



## Focused strategy

A focused research strategy and prioritised funding can accelerate development in promising areas of science and technology. Beyond simply funding research, government support also needs to extend into riskier funding bets to help turn good research into enterprises.

