

Notification of Recruitment of Startups for 2025 Global Startup Commercialization Support Program

We hereby notify the following recruitment of startups to participate in the “2025 Global Startup Commercialization Support Program” which is to support non-Korean startups’ entrance and incorporation in the Korean market.

19. Mar. 2025

Minister of SMEs and Startups

※ This announcement is intended to recruit global entrepreneurs for more globalized Korean startup ecosystem. Please note that Korean startups and companies with no plans to enter Korea are not eligible to apply.

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Overview

- ☐ **Objective** : This program is aiming at attracting prominent non-Korean startups, encouraging excellent global talents to start their own business in Korea, and making Korean startup ecosystem more global.
- ☐ **Contents** : Fund for commercialization (Avg. KRW 40M, Max. KRW 60M), follow-up support
- ☐ **Target** : (Pre-) startups with seven years or less of experience (In case of new industry business startups, 10 yrs. or less) whose representative is not a Korean national

☐ **Size** : Around ten startups

* The exact number of startups to be selected is subject to change based on the policy direction.

☐ **Program Period** : May 2025 ~ February 2026 (Approx. 10 mths.)

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Eligibility and Exclusion

☐ **Eligibility** (An applicant shall satisfy all the following criteria.)

- ① (Pre-) tech-based startups with seven years or less of experience since incorporation
 - In case of new industry business startups (Ref. 1), 10 yrs. or less.
- ② The representatives of an applicant shall not be Korean national.
 - Those who have multiple nationalities may apply to the program. If an applicant has multiple representatives, all of them shall be non-Korean.
- ③ The applicants shall have already finished incorporation in Korea, or establish their business in Korea before reaching the agreement.
 - If an applicant fails to establish its corporation in Korea, it shall be excluded from the list.

☐ **Exclusion from the Application (Support)**

- ① A person (entity) engaged in any of the businesses listed in Article 4 (Types of Business Excluded from Scope of Business Startup) of the Enforcement Decree of the Small And Medium Enterprise Establishment Act – Ref. 2
- ② A person (entity) engaged in any startup programs of the MSS, or the ones of other central government/public institutions, where the completion date of the agreement of the relevant projects is three (3) months or later than the application deadline for this program.
 - * Entities and individuals participating as the management agency/accelerator, etc. in any startup program of the MSS are also not eligible to apply.
 - * If the other program is not completed within three (3) months after the application deadline, the application (support) will not be accepted.
 - * Those who have been selected in the past startup programs of the MSS or other central government/public institutions may apply for this program if the other

projects have been normally terminated, or are scheduled to terminate within three (3) months after the application deadline.

* Startups participating in local governments' startup programs are eligible to take part in this program regardless of the start and/or end date of the agreement of the said programs.

③ **A participant (entity) in the 2025 K-Startup Grand Challenge Program** ※
Including quitters (Those whose participation is suspended, and/or those who dropped out)

④ **A person (entity) under sanctions due to restriction on participation in any startup program of the MSS**

⑤ **A person (entity) who participates as a member of the Evaluation Committee for selection of startups for this program**

⑥ **A person who is unable to enter Korea due to personal circumstances or visa problems**

⑦ **A person (entity) who is prohibited from opening and transacting with accounts (program fund accounts) with a bank designated by the Implementing Institution**

* A person who has not reported to or been registered with Korea Financial Intelligence Unit (for blockchain-based crypto asset trading and brokerage business, virtual currency exchange business, virtual currency development business, virtual currency exchange investment and advisory business, etc.) in accordance with Article 5-2(1) of the Act on Reporting and Using Specified Financial Transaction Information, and the Virtual Currency Anti-Money Laundering Guidelines.

⑧ **Any other person (entity) recognized by the Minister of SMEs and Startups as having grounds for restriction on participation**

⑨ **An entity who has already received support from the same (pilot) program in the past**

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Details

☐ **Program Period** : May 2025 ~ February 2026(Around 10 mths.)

☐ **Contents** : Fund for commercialization, follow-up support through Global Startup Center, GSC

Category	Details of Support
Fund for commercialization	<p>▶ BM pivoting for global startups to do business in Korea, funding for product and service advancement (incl. outsourcing fees, intellectual property, labor costs, payment fees, travel expenses, advertising, promotion fees, etc.)</p> <p>< Maximum Amount and Period of Government Grant Provision ></p>

	Maximum Amount	Period
	Avg. Around KRW 40M (Max. KRW 60M)	Within 10 mths. (~ Feb. 2026)
* Either can be equal or different government grants depending on the evaluation results.		
Follow-up support	<p>▶ Follow-up support through Global Startup Center, GSC</p> <p>- One-stop service center for non-Korean startups, support for visa acquisition, incorporation in Korea, and recruitment, expo for funding, matching to potential partners, networking, etc.</p>	

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Roles and Responsibilities

- The selected ones shall comply with the agreement and guidance of the Implementing Institution and the Management Agency. and shall implement and complete the program plan in good faith in order to achieve the objectives set forth therein.
- The selected ones shall respond in good faith to requests for the submission of materials, execution of agreements (incl. briefing sessions, etc.), inspection and evaluation, etc. asked and guided by the Implementing Institution (Korea Institute of Startup and Entrepreneurship Development, KISED) and the Management Agency.
- The selected ones shall comply with all requests for record management, etc. for a period of five years from the year of termination of the agreement.
- The selected ones shall receive government grants for the program through lawful methods and procedures, and use the funds for the purposes for which they were awarded.
- The responsibility for the program operation and program cost management lies with the business entity, while the startup's representative shall be wholly liable in the event of disgorgement of the funds.

- In accordance with the guidelines and standards, a selected one shall be recognized to have successfully completed the program only after it has passed all the procedures including final inspection. If any improper use of program costs or non-compliance with the guidelines is discovered between inspections, the Management Agency or the Implementing Institution shall take administrative actions such as imposing sanctions against participation in the programs, disgorgement of the program funds, and collection of debts.

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Application and Submission

- **Period** : March 19, 2025 (Wed) ~ 15:00 (KST) of April 11, 2025 (Fri)
- **Method** : Online application through Global Startup Center's website
 - URL : <https://www.startup-korea.com>

< Required Documents >

Cate gory	Documents	Remarks
1	Application form	It shall be written in English according to the designated form (Att. 1)
2	Introductory materials	IR Pitch Deck
3	Copy of passport	It is to check nationality of the representative(s). (incl. co-representative(s).) * The representative shall be the applicant.
4	Business registration certificate	① Incorporated in Korea: Business registration certificate issued in Korea ② Incorporated overseas: Business registration certificate issued in the country ③ Pre-startups shall establish business entities in Korea, and submit business registration certificate issued in Korea before the agreement is reached.

5	Additional documents (Extra points)	K-scouter recommendation letter, etc.
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* Please note that the maximum upload capacity is **30MB.**

** Program plan shall be prepared using the designated form. An applicant shall not be considered for selection if the one submits the plan in an arbitrary form. If an applicant fails to submit any one of the requested documents and certificates, the one also shall be excluded from the process.

6 Evaluation and Selection

☐ Evaluation Process

○ The evaluation process is as follows, and the score of a phase shall not be considered in the next one: ①Preliminary screening → ②Document evaluation → ③Presentation evaluation.

* If multiple applicants receive same score in document evaluation, all of them shall proceed to the next step.

** If multiple applicants receive same score in presentation evaluation, the one who has got higher score in document evaluation shall be selected.

① **(Preliminary Screening)** This step is to review the eligibility and exclusions, and keep the applicants out from evaluation and selection process who are ineligible or do not meet the requirements.

② **(Document Evaluation)** This phase is to evaluate feasibility and growth potential on the basis of program plan. Candidates for presentation evaluation are to be selected. (About twice the number of finalists)

* If the number of applicants subject to document evaluation is no more than twice the number of finalists, presentation evaluation may be carried out without document evaluation.

< Extra Points in Document Evaluation >

Category	Target	Extra Points	Documents to be Submitted
Extra Points	In document evaluation, extra points shall be given to the applicants who completed business registration in Korea before the notification date.	5	Business registration certificate issued in Korea
(Max 10 points)	Extra points shall be granted to the startups who applied to the startup program with the recommendation from K-scouters.	5	Implementing Institution shall verify. (No documents required)

③ (Presentation Evaluation) Ten-minute presentation followed by ten-minute Q&A session (Language: English)

* This step shall take place in April (KST), either online or offline.

< Selection Process (Plan) >

① Preliminary Screening		② Document Evaluation		③ Presentation Evaluation
Review eligibility, exclusion, etc.	▶	Evaluate item's feasibility, startup's growth potential, etc.	▶	Assess team composition, key technologies, competitiveness, etc.
Management Agency		Evaluation Committee		Evaluation Committee

* Preliminary screening shall be carried out at all time during the process (by KISED and the Management Agency). Applicants shall be removed from the process at any time if it is found that any of the requirements are not satisfied.

□ Evaluation Criteria

< Evaluation Criteria (Plan) >

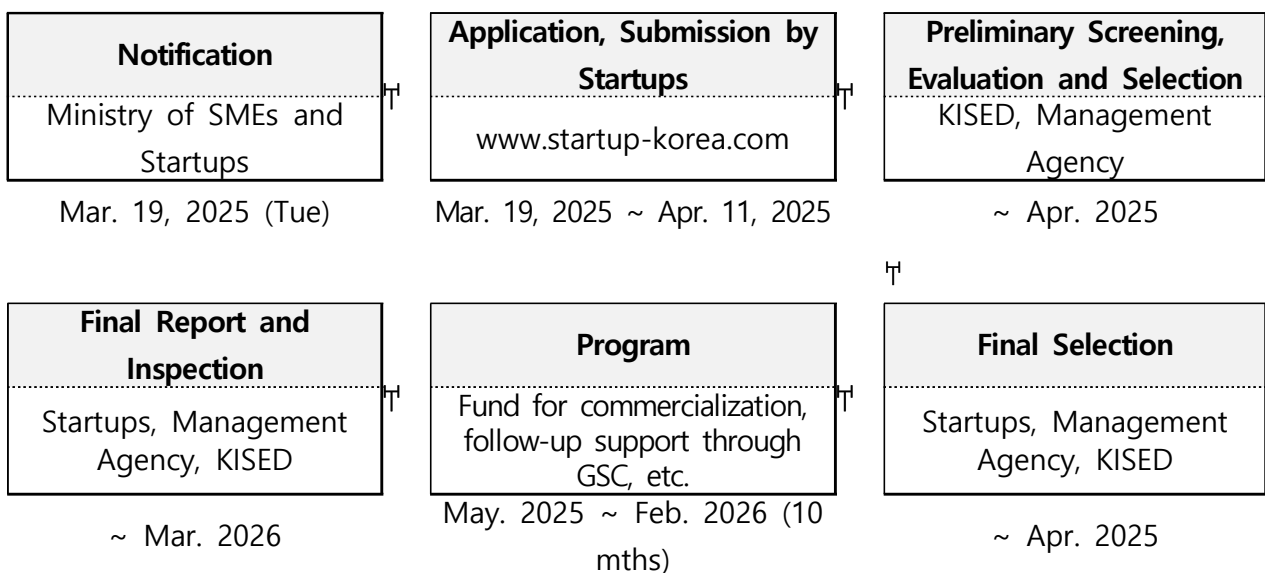
Criteria	Key Details
Feasibility and Competitiveness of Startup Item	<ul style="list-style-type: none"> Competitiveness of the startup item (differentiation from global competitors, technology barriers, etc.) Feasibility of the business model Analysis of the target market and entry strategy
Growth Potential	<ul style="list-style-type: none"> Concreteness of the plan for realization or upgrade of the startup item Appropriateness of the plan for the period of the program
Corporate (Team) Capabilities	<ul style="list-style-type: none"> Startup experience, core competencies of the assembled team Track record for the last three years, including revenue and funding

Criteria	Key Details
Plan for Entry into Korea	<ul style="list-style-type: none"> ▸ Verify feasibility in the target market through analysis of the Korean market ▸ Concreteness of the commercialization strategy for entry into the target market ▸ Willingness to enter the Korean market, including establishment of a startup entity in Korea, and relocation of head office

□ Final Selection

- **(Final Selection)** After aggregating the presentation evaluation results, finalists shall be selected. Selection of startups to take part in this program shall be finally confirmed through Deliberation Committee.

□ Program Timeline (Plan)



* The schedule proposed above is subject to change depending on internal/external circumstances.

□ Note upon Application

◆ **Startups applying for the startup program should note the following matters in accordance with applicable laws and regulations.**

- ① This program is a government-sponsored program that supports the necessary matters for startup activities, and if the awarded funds are used for any other purposes, falsely applied for, or fraudulently obtained, they may be subject to **full disgorgement of the program costs and the entity shall be restricted from participation in any startup programs** in accordance with the Criminal Act, the Act on Prohibition of False Claims for Public Funds and Recovery of Illicit Profits, the Subsidy Management Act, and the Integrated Management Guidelines for Startup Programs.
- ② If a startup fraudulently receives such funds, the one may be subject to a **sanction surcharge of up to five times the amount to be recouped, including the amount used fraudulently.**

- The **application** for this program **must be submitted by the representative of the startup company**, and if the representative participating in this program does not match the representative in the submitted documents including the program plan, the application may be disqualified and excluded from evaluation, or the selection and the agreement may be rescinded if discovered later.
 - If an applicant applies or is selected by intentionally or negligently copying, plagiarizing or stealing another person's program plan, sanctions shall be taken, such as prohibition on participating in the startup programs of the MSS (KISED, etc.) for three years, and disgorgement of all program costs.
- * Even if two or more individuals or entities are selected based on the same or similar program plan they have jointly prepared by agreement, all of them may be subject to sanctions such as restriction on participation upon being found to have plagiarized or copied each other's business plan.

- If an applicant for this program fails to comply with the notification and applicable regulations, or falsifies, steals, or omits any part of the application form and/or program plan, it may be excluded from evaluation or the selection may be revoked.
- In case of an entity headed by joint or sole representatives, all representatives must be “eligible to apply” and not be “excluded from applying”.
 - * The eligibility of the joint or sole representatives is re-reviewed after the selection is completed. If the ones are found to be ineligible, the applicants may be subject to measures such as restriction on participation and disgorgement of the program funds.
 - ** If the agreement is signed by one of the joint or sole representatives, any representative other than the signatory of the agreement may not be eligible to apply for any startup program of the MSS in the future.
- Only those who have completed their application by the application/submission deadline shall be evaluated.
 - * No corrections, additions, substitutions, or additional submissions may be made after the deadline, even if there are omissions or errors in the documents submitted.

☐ **Note upon Evaluation**

- Applicants whose eligibility cannot be verified due to failure to submit proof of eligibility shall be excluded from evaluation.
- **The representative of the applying startup must participate by oneself in the entire evaluation process, and if the one is not present, the application shall be excluded from evaluation.**
- Applicants may raise an opposition to the result of each phase of evaluation only once, from the date of notification of the result.

- The Implementing Institution may record or videotape the entire presentation evaluation in order to verify the fairness, etc. of the evaluation process.

☐ **Note upon Selection**

- If any applicant selected for this program fails to comply with the notification and/or applicable regulations, or falsifies or omits any part of the program plan, it may be subject to measures such as cancellation of selection, restriction on participation in startup programs of the MSS, and/or disgorgement of the awarded funds.
- It shall be rechecked whether the selected ones satisfy the application requirements. If any selected startup fails to meet the requirements, sanctions may be imposed such as cancellation of selection or agreement, disgorgement of program costs, restriction of participation, etc.
- The selected ones shall comply with this notification, the Operating Guidelines for SME Startup Programs, the Integrated Management Guidelines for Startup Programs, the Detailed Management Standards for this program, and the guidance of the Implementing Institution and/or the Management Agency, and any disadvantages and responsibilities arising from non-compliance shall be borne by the startups who had applied for this program.
- The awarded funds may be paid in installments after the agreement is reached, and the total program costs shall be managed and operated through the Management Agency and the accounting firm in charge of this program.

- ※ The government grants may only be used for separately determined items (outsourcing costs, intellectual property rights, labor costs, payment fees, travel expenses, advertising and promotion costs, etc.), and if a participant does not have proof of the expenses, they may not be reimbursed, or the amount may be recouped if already paid.
- Depending on the results of the interim (spot)/final inspection of this program, measures may be taken such as suspension of the startup program, or disgorgement of the awarded funds.
- Change of representative during the term of the agreement may result in sanctions, including rescission of the agreement.
- If any selected startup or representative engages in any act or is involved in any litigation in violation of the Korean and international laws during the term of the agreement, it may be subject to revocation of the selection or termination of the agreement, restriction on participation, and disgorgement of the awarded funds in accordance with applicable guidelines.
- The selected ones must open a bank account (for program costs) in a commercial bank in Korea
 - * If a selected startup cannot open a bank account or make transaction in commercial banks in Korea, its selection may be cancelled.

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Contact

- **(Inquiries on Application)** Inbound Part, Global Expansion Team, KISED
 - Email✉ : inbound@kised.or.kr

Ref. 1**New Industry Business Startup Sectors**

- **(Pre-startups ~ startups with 7 yrs. or less of experience)** In case a startup is tech- and/or service-based, it may apply regardless of sector.
- **(Startups with more than 7 yrs. to 10 yrs. of experience)** Only those engaging in any of the following new industry business startup sectors are eligible for application.

< New Industry Business Startup Sectors >

①	Artificial intelligence	⑩	Autonomous vehicles	⑲	Smart home
②	Big data	⑪	Electric hydrogen vehicles	⑳	Renewable energy
③	5G+	⑫	Bio	㉑	Secondary battery
④	Blockchain	⑬	Medical devices	㉒	Carbon capture, utilization, and storage (CCUS)
⑤	Service platforms	⑭	Dietary supplements	㉓	Resource and energy recycling
⑥	Immersive content	⑮	Drones/personal mobility	㉔	Space
⑦	Intelligent robots	⑯	Future vessels	㉕	Next generation NPPs
⑧	Smart manufacturing	⑰	Disaster/safety	㉖	Quantum
⑨	System semiconductors	⑱	Smart city	㉗	Cybersecurity

Ref. 2**Industries Ineligible for the Application**

- ▶ **A person (entity) which is engaging in or intends to engage in any industry set forth in Article 4 of the Enforcement Decree of the Support for Small and Medium Enterprise Establishment Act (industries excluded from startups)**

NO.	Ineligible Industries	Taxonomy Code No.
1	General amusement and drinking places	56211
2	Dancing and drinking halls	56212
3	Other gambling and betting activities	91249
4	Other industries designated by the Ordinance of the MSS as industries that seriously violate economic order and good morals	-

* Please refer to the 10th Korean Standard Industrial Classification Code (Statistics Korea, kssc.kostat.go.kr) for the details of excluded industries.