



K-STARTUP GRAND CHALLENGE 2022



Organized by



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Accelerate Your Startup in
KOREA

K-STARTUP GRAND CHALLENGE 2022

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www.k-startupgc.org



Objectives

K-Startup Grand Challenge is a startup inbound program organized and financed by the Korean government. The ultimate objectives of the K-Startup Grand Challenge are to promote the expansion of an open entrepreneurship ecosystem in Asia and to assist in South Korea's evolution into a prominent startup business hub in the region.

Who Can Apply

- Startups that are less than 7 years old or pre-entrepreneur whose representative holds a foreign nationality.
- Promising startups with a clear objective to expand into Asia by using the Korean market as a stepping stone.

Target Sectors

There's no restriction on the area of business. Business fields could include but are not limited to:



When?

From August 1 to November 15, 2022

Where?

Startup Campus in Pangyo Techno Valley

Benefits at a Glance

The living expenses & grant will be given in Korean Won
USD(\$)=KRW(₩) 1,100

3.5-Month Acceleration Program

Five Korean accelerators will take care of 12 teams each, assisting in developing your business model to more closely fit the Korean market.

Opportunities to Meet Korean Companies

Throughout the program, you will be introduced to various mentors and Korean partners via business meetings and networking.

Korean Internship

A Korean intern, fluent in English/Korean, will be provided for every two teams. The intern will be a great resource for you while doing business in Korea.

Office Space in Pangyo

Startups will have office space in Pangyo, which is easily accessible by bus and subway from Gangnam.

Living Expenses (Aug - Nov, 2022)

Each of the 60 startups in the program will receive money to cover the living expenses over 3.5 months.

- \$11,136 (₩12,250,000) per team

※ If quarantine is mandatory, participants must pay the cost of isolation housing which the Korean government requires. (Living expenses are included in the settlement funds)

Grant for Top 30 Startups (Jan - Apr, 2023)

Each of the selected top 30 startups will be eligible to receive funding for 3.5 months.

- \$11,136 (₩12,250,000) per team

Grant for Top 10 Startups

- 1st Prize : \$120,000 (₩132,000,000)
- 2nd Prize : \$70,000 (₩77,000,000)
- 3rd Prize : \$40,000 (₩44,000,000)
- 4th Prize : \$25,000 (₩27,500,000)
- 5th Prize : \$15,000 (₩16,500,000)
- 6-10th Prize : \$10,000 each (₩55,000,000)

Additional Investments

The accelerators may make equity investments in the most promising startups. Startups may have access to other VCs and investors who may choose to invest.

Program Schedule



*The schedules are subject to change