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**Annex A: Factsheet**

**About PIER71**

* **P**ort **I**nnovation **E**cosystem **R**eimagined at BLOCK**71** (PIER71) was established in 2018 jointly by the Maritime and Port Authority of Singapore (MPA), and NUS Enterprise, the entrepreneurial arm of the National University of Singapore (NUS).
* PIER71 is a catalyst for the acceleration of digital transformation within the maritime industry.
* Purpose
  + To establish Singapore as a vibrant maritime ecosystem spearheading world-class innovation through
    - Attracting innovative talents to drive digital transformation of the maritime industry
    - Facilitating the exchange of knowledge and ideas to foster a deeper understanding of the maritime industry
    - Accelerating the time-to-market for and adoption of new technologies within the maritime industry
    - Enhancing the appeal of Singapore as a leading base for re-imagining innovation within the maritime industry
* How does PIER71 achieve its purpose?
  + Sourcing for start-ups through the annual Smart Port Challenge
    - Identify challenges, innovation opportunities and solution gaps in the maritime industry
    - Attract tech start-ups to create or modify solutions to address demand gaps
    - Provide financial, learning and mentoring support to propel participating teams towards creating a viable product/solution that is market-ready
  + Accelerating go-to-market through PIER71 Accelerate (currently only available to teams in the Smart Port Challenge)
    - First-of-its-kind in Singapore as it is specifically curated for the maritime industry
    - Market validation and customer discovery programme backed by world-class entrepreneurship education from NUS Enterprise
    - Access to mentors, domain experts, investors and maritime corporations
    - Workshops and masterclasses with industry veterans
  + Building a community through learning events
    - Explore with PIER71 Series
    - Other talks and masterclasses in partnership with domain experts
  + Providing relevant networks of resources
    - Partnerships with global accelerators, investors and venture capitalists for funding
    - Reach to corporates for market access
    - Partnerships with maritime corporates for test-bedding and product validation
    - Access to wider NUS network for entrepreneurial education, technology and talent
  + Providing access to landing pad services for tech start-ups to scale in Singapore and regional markets.

**About Smart Port Challenge**

* Annual call for tech start-ups with innovative ideas to step forward and address key problem statements provided by maritime corporates.
* Accepted teams undergo an intensive customer discovery and market validation programme called PIER71 Accelerate.
* Top three winning teams receive cash prizes.
* All teams that complete PIER71 Accelerate with secured letters of intent with corporates are eligible to apply for a grant from MPA.

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|  | **2017\*** | **2018** | **2019** |
| Number of maritime corporates participated | 12 | 17 | 23 |
| Number of innovation opportunities created | 21 | 20 | 28 |
| Number of proposals received | 81 | 122 | 202 |
| Number of teams participated in PIER71 Accelerate | N.A. | 18 | 24 |
| Number of teams that received MPA grants | 7 | 13 | TBA |
| Total grant amount disbursed | S$311,598 | S$650,000 | TBA |

*\* Smart Port Challenge in 2017 was prior to the launch of PIER71*

**Connect with PIER71**

Website: [www.pier71.sg](http://www.pier71.sg)

LinkedIn: [www.linkedin.com/company/pier71-sg](http://www.linkedin.com/company/pier71-sg)

Instagram: [www.instagram.com/pier71.sg](http://www.instagram.com/pier71.sg)

Twitter: [www.twitter.com/PIER71SG](http://www.twitter.com/PIER71SG)