

# PIER71

## Annex A: Factsheet

### About PIER71

- **Port Innovation Ecosystem Reimagined at BLOCK71 (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.

	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)