

## Anthill and SparkLabs to boost international growth for Indian and Korean startups

17 February 2023 | News

### Inviting Korean startups for access to the Indian market in healthcare and other sectors



Anthill Ventures, an India-headquartered startup accelerator fund and growth ecosystem, and SparkLabs, a renowned global network of startup accelerators and venture capital funds, have announced a strategic partnership to enhance the growth of Korean and Indian startups.

With this partnership, both companies aim to bring together co-investment opportunities along with world-class mentorship, resources, and business expansion opportunities for technology-based startups from India and Korea in the Healthcare, Urban Tech, Media tech, and Urban Lifestyle fields.

SparkLabs has demonstrated its strengths over the past 10 years by hosting demo days and executing differentiated investment strategies. Basis its market experience and research, SparkLabs will analyse the barriers for Indian startups in the Korea market. On the other hand, Anthill with its vast network of corporates and investors in India will be the gateway for Korean startups to the Indian market. The startups from both countries will receive a host of benefits such as:

India-Korea Bilateral trade reached a record high of \$25.8 billion in 2022, despite the global slowdown in economic growth. The partnership between Anthill and SparkLabs offers a unique opportunity for startups, combining SparkLabs' extensive network and support from Anthill's proven accelerator programmes. Startups will be equipped with the necessary tools to succeed and make a lasting impact in their industries.

Korean startups attracted a record-breaking \$6.4B in venture investment in 2021, a 78% YoY growth. Seoul, home to 56% of total investments, hit a high of \$3.5B. With 18 unicorns, including 7 new unicorns in 2021, Korea leads in AI & Big Data (\$1.15B raised) and Life Sciences (\$2B invested) and has a strong presence in manufacturing.