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Singapore pledges S$3 million to drive Sustainability OpenInnovation Challenge 2023

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5thSustainability Open Innovation Challenge (SOIC) by Enterprise Singapore to catalyse co-innovation between industry players and promising startups and small-and-medium enterprises in the sustainability space



Enterprise Singapore (EnterpriseSG) launched the fifth edition of theSustainabilityOpen Innovation Challenge (SOIC) on 31 Oct, to catalyse co-innovation between industryplayers and promising startupsand small-and-medium enterprises (SMEs)in thesustainability space. This was announced by Deputy Prime Minister Heng Swee Keat inhis opening address at theSingapore Week of Innovation and Technology(SWITCH)2023.The SOIC leverages Singapore's strong innovation fundamentals to drive thedevelopment of innovative solutions that can be scaled globally, starting with addressing pressing sustainability issues in Asia.

This also marks enhanced collaboration between EnterpriseSG and Temasek Trustecosystem entities–the Centre for Impact Investing and Practices (CIIP),Philanthropy Asia Alliance (PAA), and Temasek Foundation–throughthe SOIC.

The upcoming SOIC introduces a new Open Category for solution providers, granting them direct entry to Temasek Foundation's The Liveability Challenge (TLC) without the need for a separate application. Furthermore, this will allow participants to access an expanded network of demand drivers and partner support beyond SOIC. The collaboration focuses on crowdsourcing innovative solutions in areas such as Carbon Capture, Utilisation and Storage (CCUS), and Emerging Renewable Energy.

Additionally, startups/SMEs that apply for the SOIC will be considered for the Amplifier mentorship programme (Amplifier) by CIIP and PAA. The Amplifier is a dedicated one-year capacity-building programme focused on helping high-impact startups develop a path to sustainability, by providing access to hands-on mentorship, critical professional services, and tangible commercial opportunities. A pool of catalytic philanthropic capital will also be made available to qualifying mentees to support their growth and scale their impact. The call for applications to the Amplifier was launched today, as part of SWITCH.

"We are happy to work with strategic partners like Temasek Foundation for The Liveability Challenge as well as CIIP and PAA for the Amplifier to accelerate the growth of our innovation ecosystem and drive new collaborations in the sustainability space," said Mr Tan Boon Kim, Executive Director, Global Innovation Network & Innovation Eco-system Development,

Enterprise Singapore. “The current climate pressures have made it increasingly urgent to not just develop solutions that can address sustainability challenges, but to scale them effectively. By working together, we can amplify our support for startups and innovative SMEs to give them the best chance to succeed.”

The Amplifier programme will catalyse philanthropic capital, mobilise collective action, and forge new pathways to scale promising impact innovators. We are excited to launch the call for programme applications today, in partnership with EnterpriseSG,” said Ms. Koh Lin-Net, Director, Centre for Impact Investing & Practices. “We welcome impact-focused companies with solutions to tackle Asia’s sustainable development challenges to apply to be part of our inaugural 2024 cohort”.

“Partnerships underpin the Philanthropy Asia Alliance’s approach towards catalysing Asian solutions for global environmental and social challenges,” said Mr. Ryan Tan, Director, Philanthropy Asia Alliance. “The Amplifier programme employs a ‘whole-ofecosystem’ approach to support impact innovators to scale and we invite more likeminded partners to join us in unlocking transformative innovations for a more sustainable future.”

“Temasek Foundation, together with the Centre for Impact Investing & Practices and the Philanthropy Asia Alliance, is happy to support the Sustainability Open Innovation Challenge (SOIC). In collaboration with our partners, we will help startups bring their innovations from the laboratory into the commercial space to produce sustainable climate solutions. In addition, we will work with the innovators to scale and commercialise their innovations so that we can benefit the people and planet and make our cities more liveable." said Mr. Lim Hock Chuan, Head of Programmes, Temasek Foundation.

Sustainability Open Innovation Challenge 2023 by Enterprise Singapore

More than S$3 million has been set aside to support the development of innovative solutions through SOIC 2023, the highest to date. This year, nine strategic partners, along with 19 global corporates such as global trading companies like Japfa and Tata Steel, have launched 22 challenge statements to crowdsource innovative solutions across areas including Climate Change, Sustainable Agriculture & Trade, Green Buildings and Sustainable Materials. These demand drivers not only present the current industry needs, but also provide the scale and expertise to nurture and anchor promising startups in their respective industry ecosystems. Refer to Annex A for more details on SOIC 2023, including the SOIC Open Category curated in partnership with TLC.

The Liveability Challenge 2024 by Temasek Foundation

TLC is a global crowdsourcing platform that hunts for and accelerates the commercialisation of innovative solutions that address urban challenges in the tropics. Launched in 2018, TLC is one of Asia's largest sustainability solutions platforms that enables companies with cutting-edge technologies to create a significant positive impact for the planet and people. TLC 2024 will open for applications on 3 November 2023.

Amplifier Mentorship Programme by CIIP and PAA

The Amplifier is a new programme that focuses on catalysing impact ventures. Temasek Trust will provide early-stage impact startups with access to the capital, opportunities and skills required to survive the ‘valley of death’ and build a path to commercial viability. In doing so, more high-potential and impact-focused startups can extend their runway and go on to address Asia’s sustainable development challenges.

As part of the programme, selected startups will receive hands-on, practical mentorship to learn about impact practices at an early stage and access a global network of industry professionals and commercial opportunities. Through the Amplifier, a strong bench of ecosystem players 2 will come together to catalyse philanthropic capital, mobilise collective action, and forge new pathways to create positive impact. The Mastercard Center for Inclusive Growth will support the programme as a PAA member.

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