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TRANSFORMING ASIAN ECONOMIES  
Towards shared gains



## Start-up Asia

Chasing the Innovation Frontier



Presentation for the  
7th ASEAN-Japan Smart Cities Network High  
Level Meeting

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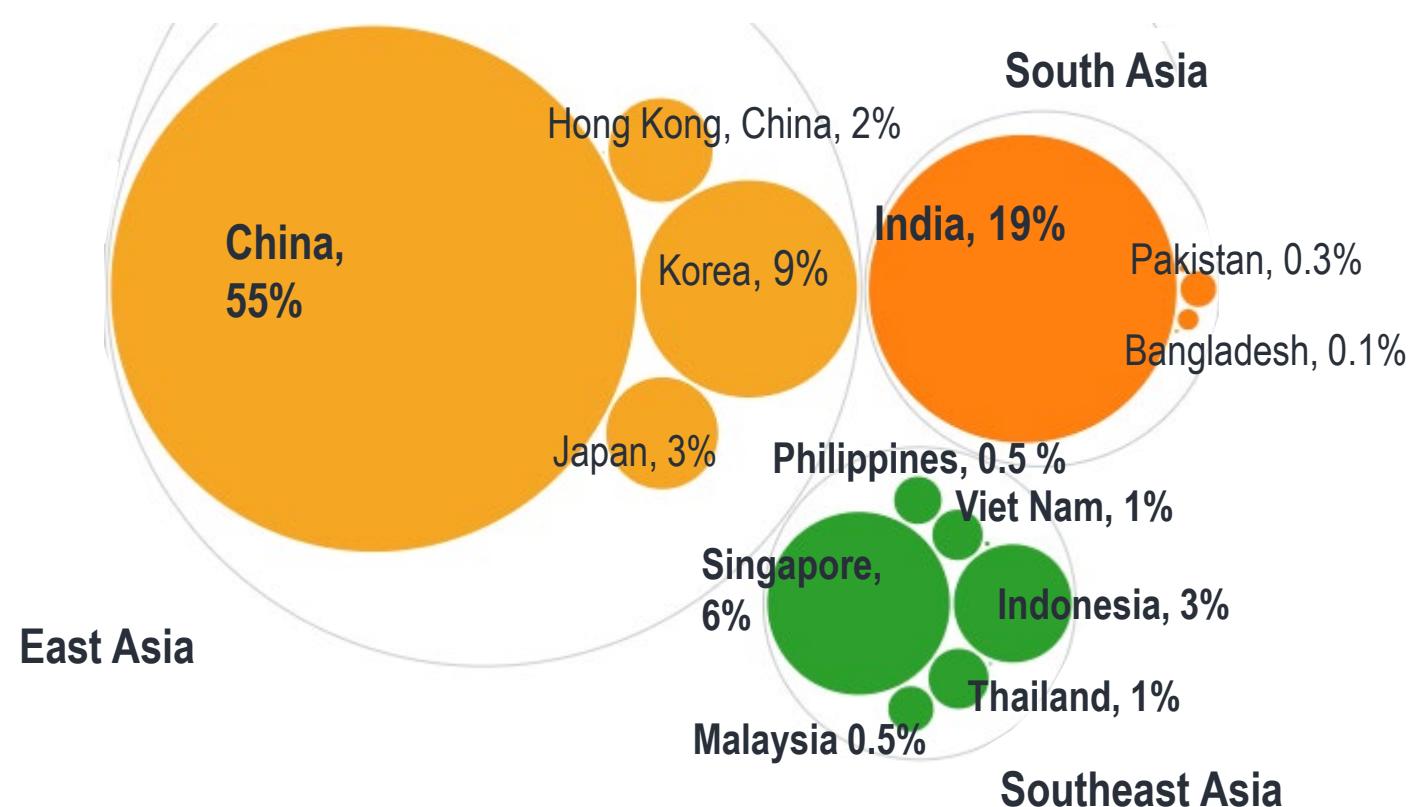
Kementerian Koordinator Bidang Perekonomian  
Republik Indonesia



# Overview of Start-ups in Asia

**Asia has become the world's second largest hub for start-ups by venture capital and the third one by total start-ups**

Venture capital investments in Asia, by region and economy, 2021-23, share of total in Asia, %



Note: Based on USD current values.

Source: OECD (2025), [Start-up Asia: Chasing the Innovation Frontier](#), Development Centre Studies, OECD Publishing

Venture capital as a % of GDP (2020-22)

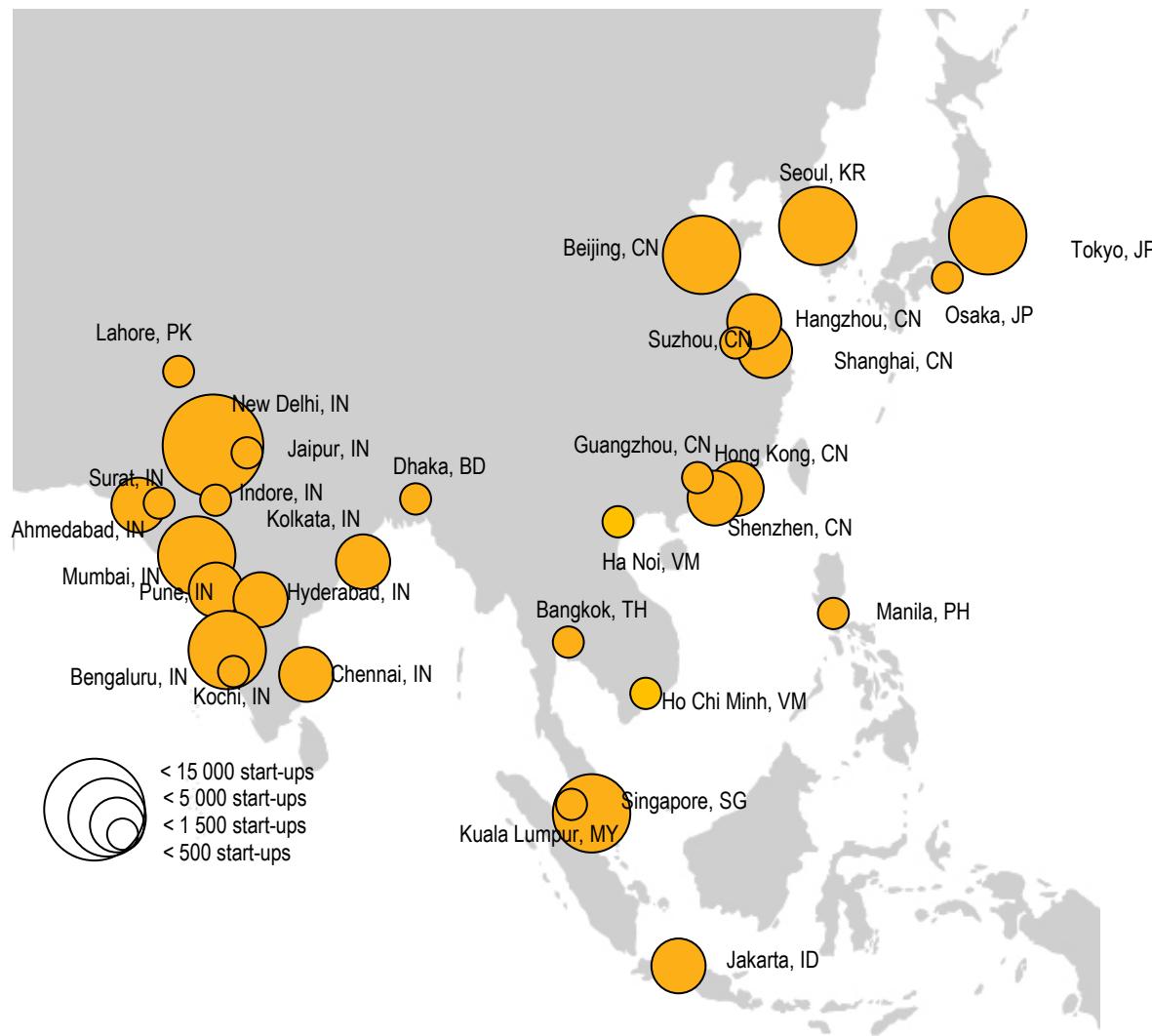
	Asia	OECD
	0.2%	0.3%

Start-ups per 100 000 inhabitants, 2023

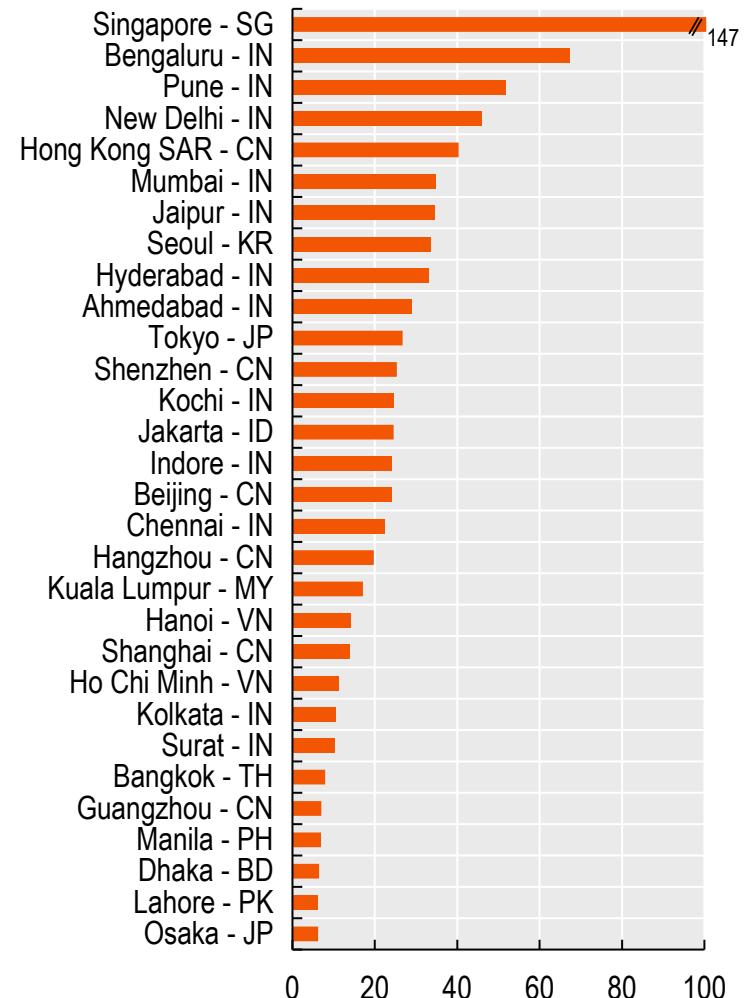
	Asia	OECD
	3	40

# Fostering development beyond capital cities in Asia

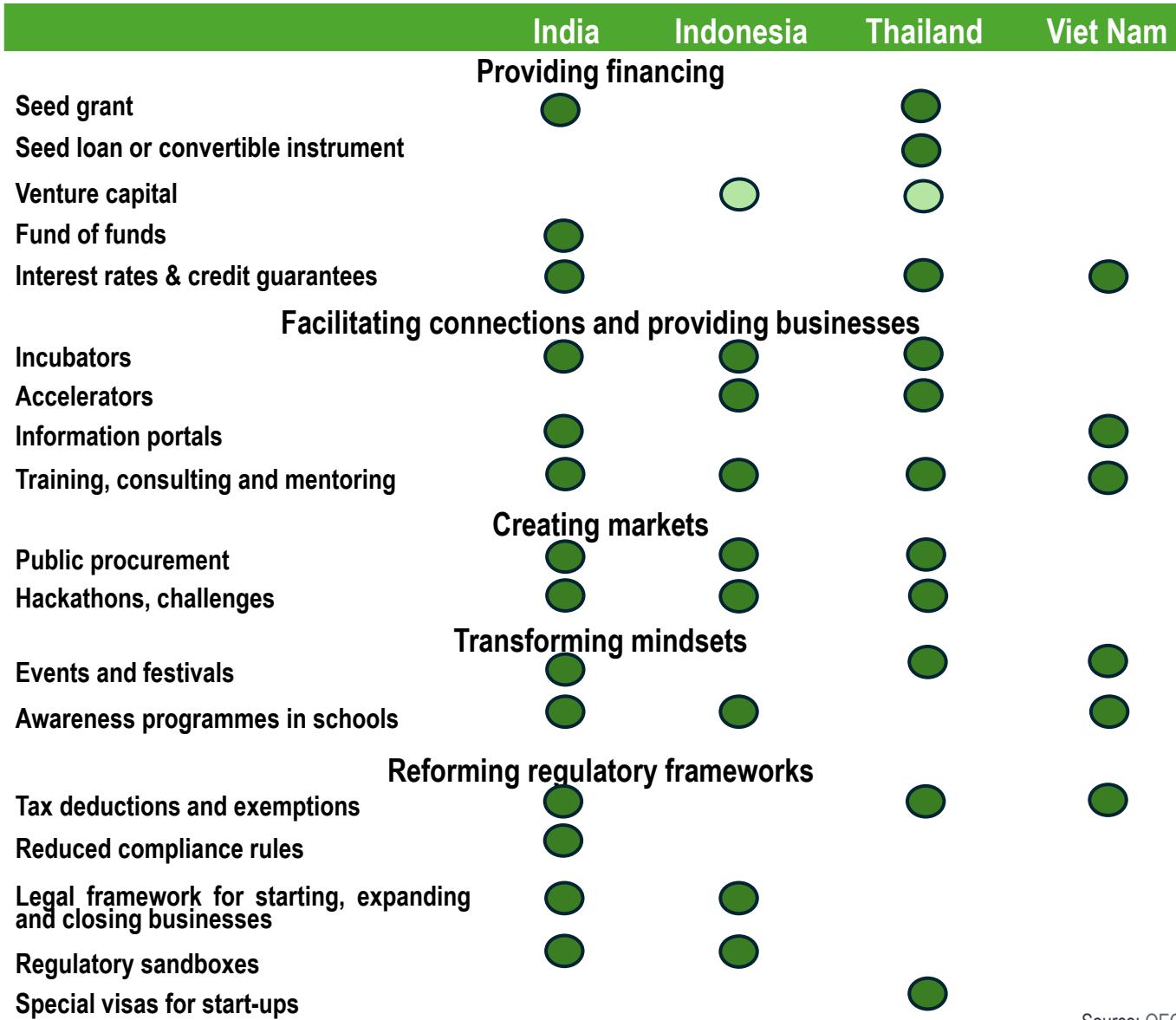
Top 30 hubs in Asia by number of start-ups, 2023



Start-ups per 100 000 inhabitants,  
top 30 hubs in Asia, 2023



# Targeted policies are contributing to foster start-up development in Asia



Start-up policies have gained ground in all countries



# Policy recommendations for ASEAN countries

- Update and diversify the policy mix:
  - ✓ Allow a targeted use of conditionalities and address specific challenges(e.g. territorial disparities, traditionally underrepresented entrepreneurs, more advanced technologies)
- Mobilise financing that is in line with innovation ambitions:
  - ✓ Avoid duplication of tools and increase the size.
- Leverage partnerships to foster learning and pool resources:
  - ✓ Regional co-operation is key!

# Get in touch with us!



Access the Start-up Asia report here:



We are open to discuss the implementation of the framework and country dialogues in more countries and cities in Asia, Africa and Latin America.

Contact us:

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