

## 250826 DMZ JAPAN NIGHT

Ms. Namiki, thank you. Thank you to Mr Snobar as always for our partnership and for organising this amazing event.

Good evening. Representatives of emerging Japanese ventures, students, innovators & ecosystem partners, welcome.

The startup ecosystem faces multiple challenges. These include human resource challenges, such expanding the cohorts of entrepreneurs and the talent needed to support growth. There are also business challenges which include commercialisation of research results and acceleration of growth and market expansion. Furthermore, there are financial challenges, such as securing capital and liquidity.

These multifaceted and complex challenges facing the startup ecosystem need to be comprehensively addressed. And DMZ's activities are precisely what address these challenges.

That is why the establishment of DMZ Japan earlier this year was a good news for talented and ambitious Japanese entrepreneurs. In March, I had the privilege of congratulating on the opening of DMZ Japan. It is an important step towards supporting Japanese entrepreneurs and facilitating the growth of startups there.

DMZ's ecosystem strategy, dubbed as camel strategy, focuses on companies' resilience, thoughtfulness, adoptability to play a long-term game and people in lieu of products, has proven its unique effectiveness through its global reach and impact.

This initiative is in line with the Tokyo Metropolitan Government's goal of promoting startups. Through cooperation with DMZ Japan, the Tokyo Metropolitan Government will be able to move closer to achieving its goal of significantly increasing Tokyo-based unicorn companies, startups, and public-private collaboration, through the development of various startup support services and networking among supporters.

DMZ sees fostering a diversity and inclusive mindset as key to Japan's long-term success. For example, DMZ's Basecamp, a hybrid entrepreneurship program for young professionals, is designed to solve unique problems Japanese entrepreneurs may face, helping their global expansion.

DMZ also has expertise in addressing the challenges women face, such as gender disparities, societal expectations, and difficulties in obtaining funding. DMZ's

Launchpad for Women program will help increase the number of female entrepreneurs in Japan.

DMZ's experts-in-residence, a cohort of mentors with battle-hardened experiences will help startups growing and scaling their own businesses.

The importance of DMZ's opening of its Tokyo office cannot be overstated.

I commend the Tokyo Metropolitan Government's collaboration with DMZ. I trust other local governments take inspiration from their partnership. Furthermore, I hope that Japanese companies, including those operating in the region, will take note of the significance of DMZ's activities.

I understand that today's DMZ Japan Night will feature pitches by 12 young Japanese entrepreneurs who are visiting Canada as part of the Tokyo Metropolitan Government's SUTEAM program. The concept of this program is to launch businesses with an eye toward global expansion from day one.

While capturing overseas markets is important, it entails challenges. They include a lack of information, sales channels, credibility, experience, and local partners. Furthermore, language, regulations, customs, and culture vary from country to country. Also, building relationships with governments and related organisations is crucial.

When it comes to startups expanding overseas, it is important to connect with influential local supporters such as overseas private equity, global venture capital, and overseas Japanese venture capital. Providing domestic personnel with international experience is also very important. Furthermore, it is necessary to strengthen collaboration with local start ups and to recruitment and train local personnel. I hope today's event will provide a gateway to meeting these needs, and would like to thank the DMZ for organising this amazing event.

I also feel that Japanese public institutions such as consulates-general and JETRO offices should step up their own efforts to support startups aiming for overseas markets. For example, providing basic information on local laws, regulations, and economic trends is essential. Supporting local business feasibility studies is another example. Supporting matching with highly skilled foreign talent is another example. Collaborating with the technical college system is another example. Other areas that need to be addressed may include sharing know-how on acquiring and developing global talent, matching with large companies both Japanese and local, securing support from local governments for solving social issues, and supporting PoC

(proof-of-concept) projects in local markets. I hope these collaboration between the public and the private sectors enhance the vibrancy of Japan's startup ecosystem.

To conclude, I once again thank Mr. Snobar, Ms. Namiki and their colleagues of DMZ for organising this event. I also thank all participants for joining. I look forward to the ensuring startup pitches and other opportunities today's MDZ Japan Night has to offer.

Thank you.