

# Jeju Initiative on APEC Startup Alliance: Connecting APEC Startup Ecosystem

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**The 31st APEC Small and Medium Enterprises Ministerial Meeting**  
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## ***APEC and MSMEs***

APEC drives regional economic growth through the promotion of trade and investment in the APEC region. APEC economies have grown through the years, with APEC's combined GDP doubling from USD31 trillion in 2013 to USD64.5 trillion in 2023.

Micro, small and medium enterprises (MSMEs) and startups have contributed to this growth trajectory. MSMEs and startups are the backbone of APEC economies, serving as significant drivers of innovation, job creation and cutting-edge technological development. In the era of innovation that includes the use of digital technologies and artificial intelligence, innovative startups play a central role in propelling economic growth in the APEC region.

## ***Previous APEC MSME Initiatives***

The "Jeju Initiative on APEC Startup Alliance" (Jeju Initiative) builds on the successes of the 2005 Daegu Initiative, the 2015 Iloilo Initiative, and Boracay Action Agenda which have formally concluded. The Jeju Initiative embodies the spirit of innovation of the 2005 Daegu Initiative and the opportunity of cross-border connection of the 2015 Iloilo Initiative.

## ***Establishment and Objective of the Jeju Initiative on APEC Startup Alliance***

Innovative startups in the region can play a crucial role in driving economic growth. By fostering cross-border connections and innovation, the Jeju Initiative aims to accelerate economic growth and strengthen the entrepreneurial landscape across APEC economies. In this context, there is value in connecting a wide range of startups and related stakeholders, including government support organizations, investors, incubators, and accelerators to collaborate and exchange best practices to further accelerate innovation and economic growth. The Jeju Initiative seeks to improve the economic and policy environments in APEC economies to make them more conducive to innovation by facilitating the exchange of information on policies, experiences and best practices in the startup ecosystem, so that each economy can reap the benefits of innovation and startup-driven economic growth, including for MSMEs facing structural barriers in achieving their full economic potential.

The APEC SME Innovation Center, established in 2005 as part of the Daegu Initiative, will manage the activities of the Jeju Initiative.

## ***Priority Activities***

a) APEC Startup Alliance Forum: To create a networking opportunity among startup stakeholders in APEC economies, an APEC Startup Alliance Forum will be held annually. Subject to APEC guidelines and processes, this forum will bring together key stakeholders in the startup ecosystem, including innovative startups, government agencies, universities, incubators, accelerators, and venture capital firms attending from APEC economies. Through strengthened connectivity, participants will engage in collaboration and exchange, sharing information, best practices, and expertise to support the growth and development of the startup ecosystem across the region. The annual Startup Alliance Forum is designed to facilitate the exchange of policies, innovative ideas and insights, and best practices. Each year a concept note setting out the objectives and agenda for the APEC Startup Alliance Forum will be submitted to the Small and Medium Enterprises Working Group (SMEWG) for endorsement. The APEC SME Innovation Center will take the lead in organizing and managing the annual APEC Startup Alliance Forum, providing an opportunity for APEC startup stakeholders to collaborate. The annual APEC Startup Alliance Forum will be funded by Korea. The first APEC Startup Alliance Forum will be held, subject to APEC guidelines and processes.

b) Online Information-sharing Platform: The APEC SME Innovation Center's website will serve as an information-sharing platform by offering comprehensive data and resources on the startup ecosystems of APEC economies, including government support organizations, investors, incubators, accelerators, and other relevant startup stakeholders. The accumulated information will be shared with other APEC stakeholders such as ABAC. Subject to APEC guidelines and processes, the information-sharing platform within the APEC Innovation Center website will be launched in the second half of 2026.

c) APEC Startup Network: To advance the goals of the Jeju Initiative and to strengthen linkages with the region, the APEC SME Innovation Center will build and manage a collaborative network of startup stakeholders following all APEC endorsement guidelines and processes.

The activities under the Jeju Initiative will operate in full compliance with APEC rules, and established practices, including APEC Guidelines on Managing Cooperation with non-members, APEC Sponsorship Guidelines where appropriate, the APEC Branding Manual, and APEC Logo Guidelines. All APEC branded products, actions, project proposals and events must be endorsed in advance by SMEWG. All outputs must be made available in English and available to all APEC members. New study centers, websites, platforms, substructures or other institutions cannot be established without the approval of the SMEWG and SCE. The activities and progress of the Jeju Initiative, e.g. proposed objectives and agendas for the APEC Startup Alliance Forum, list of participating entities and key information shared, will be endorsed by and reported to the SMEWG subject to APEC guidelines and processes, and reported to the APEC SME Ministerial Meeting (SMMM).