

# CONNECTING THE NORDICS & JAPAN

#NordicMade

Newsletter #3  
July 31st, 2020

## Welcome to the Nordic Innovation Ecosystem newsletter #3

The Nordics are global leaders within Govtech - technology that enables a more efficient delivery of public service.

### Nordic e-governance

According to the annual [E-Government Survey](#) released by the UN last week, the six New Nordic countries were all amongst the 13 top ranking e-government countries of the world (Denmark # 1, Estonia # 3, Finland # 4, Sweden # 6, Iceland # 12, Norway # 13). No other region has a more thoroughly digitized public sector, and a population more willing and able to interact online.

One reason for this Nordic pioneer status is a strong tradition for close collaboration between public authorities and local startups, and an open-mindedness for new technology and alternative solutions (as also mentioned in [Newsletter # 2](#)).

[In a recent poll](#), 47% of public officials said that they were looking to connect and work with startups. Similarly, 53% of the startups wanted to increase their level of engagement with public officials.

### Stronger partnerships in a time of crisis

The COVID-crisis will undoubtedly increase this willingness to collaborate. Lockdown measures have led to a massive surge in demand for new solutions that cater to remote education and work, diagnostics and disease control, digital government and financial services.

Public officials increasingly see innovative tech startups as key to mitigating the societal effects of the pandemic. Innovators and entrepreneurs increasingly realize the benefits they can offer to the wider public sector, citizens and society.









### A new database for COVID-related startups

Reflecting this development, the Council of Nordic Ministers (the official body for intergovernmental cooperation in the Nordic Region) last month released the [Nordic Baltic Tech Startup Database](#) to "showcase technology responses to COVID-19 in the region".

The database provides an [overview of 140 startups](#) addressing COVID-19, overviews by sector and ecosystem, and a comprehensive list of [measures](#) implemented by the Nordic and Baltic countries that directly respond to the COVID-19 crisis.

While the COVID-crisis definitely has shaken up the startup ecosystem across the Nordic and Baltic region ([81% of startups experienced](#) income loss due to the pandemic), the long term perspective may be more bright, especially for Nordic Healthtech, Edtech, Govtech and Fintech companies responding to the pandemic.

## SHORT NEWS FROM THE NORDICS

-  NO The Norwegian EdTech leader [Kahoot!](#) enters the ranks of unicorn companies with a [total valuation of \\$1.4 Billion](#), experiencing significant growth throughout the COVID-19 lockdown.
-  FI [Sparkmind.vc](#) is launching the first €40 million EdTech venture capital of its kind in the Nordics, with Finnish startup [Fuzu](#) as their first investment.
-  FI NewCo Helsinki has launched its own [startup database](#) fully covering the city's ecosystem actors incl. residing startups, investors, accelerators and more.
-  SE Digital therapeutics startup [SidekickHealth](#) and pharma giant Pfizer launched a digital medication management and lifestyle platform [across Europe](#).
-  DK COVID-19 has sparked the initiative of 50 startups, including unicorns Unity and Tradeshift, to establish an [industry association](#) for startups to represent themselves stronger politically.
-  EE Estonia launches a digital nomad visa, allowing remote workers to live in Estonia and legally work for their [employer or own company registered abroad](#).
-  NO [Blueye Robotics](#) has raised 10M NOK from existing investors for their [multi-purpose underwater drone](#).
-  SE The startup [Indivd](#) has got its "anonymous facial recognition" technology approved by the Swedish Data Protection Authorities, initiating several [test pilots with retailers](#).

## NORDIC COVID-19 UPDATE

On 1 July 2020 the European Union lifted travel restrictions to and from the Schengen-area for several non-European countries, including Asian countries Japan, South Korea and Thailand. Travellers from these countries can now visit Europe for business and leisure, and are no longer required to self-quarantine for 14 days. Chinese citizens may also visit Europe, if China lifts its restrictions on European countries.

For other non-European countries, including the USA, non-essential travel is still temporarily suspended. Travel restrictions are updated every 14 days depending on the current infection rate and the level and quality of surveillance and testing in the respective countries.

## INTERVIEW WITH ENTER ESPOO

### What does your organisation offer and why is the Japanese innovation ecosystem interesting to you?

Enter Espoo is the leading innovation hub in the Nordics, and we are interested in working with Japanese corporations and investors wanting to tap into the Nordic innovation ecosystem. Some of our initiatives include a soft landing service offering tailor-made services for Japanese companies and investors to explore Espoo's ecosystem. We also coordinate matchmaking events with Japanese participants, such as [Corporate-Startup Online Weeks](#) and our annual investor-startup event Knights of Nordics.

### What gains have you seen/do you foresee from interaction with the Japanese innovation ecosystem?

Japanese organisations are now actively looking for innovation partners and investment opportunities abroad, but are still mainly limited to the U.S., Israel, Singapore and Central Europe. We believe that if Japanese organisations choose to establish themselves in the Nordics they will benefit not only from the high level of technology, but also from social factors, such as work-life balance, sustainable thinking and welfare institutions. To mention some good cases, Espoo-based scaleup Sensible 4 successfully received Japanese investments recently. Sports tech scaleup company, Omega-wave, has been selected as one of the finalists for the Sports Tech Tokyo acceleration program. Automotive component supplier DENSO, has established an office in the deep-tech startup hub at Aalto University, succeeding in recruiting high-skilled local staff and partnering with local companies.

### What are the main barriers for Nordic tech companies and investors to enter the Japanese market?

Finding the right connections in these markets and understanding the local business culture. Perhaps the biggest difference is that Finns are more task-oriented, whilst Japanese are more relationship-oriented. However, I often feel and hear that Finns and Japanese get along with each other.

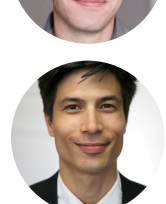


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## NORDIC EVENTS - ONLY DIGITAL

- [27-28.08](#) Join [Latitude59](#), the flagship startup and tech event in Estonia, the world's first digital society (Hybrid physical/digital event).
- [15-16.09](#) [The Copenhagen Fintech Week](#) is a digital conference bringing Nordic innovation sustainability, fintech to a global audience with 1,000 participants from 30 countries in 50+ sessions.
- [17-18.09](#) [TechBBQ Digital](#), Scandinavia's largest tech summit to connect Nordic startups with international investors and stakeholders.

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### INNOVATION LAB ASIA

Innovation Lab Asia is a project collaboration between Asia House and TechBBQ funded by the Danish Industry Foundation.

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