

Looking back at 2020 and planning for 2021

This week Innovation Lab Asia proudly presents the first of a new series of publications presenting specific Nordic verticals to a Japanese audience. The [Nordic Healthtech report](#) is published in both Japanese and English, and showcases 15 startups all looking to engage with the Japanese market.

Nordic Healthtech solutions are highly relevant, not just in the face of the ongoing COVID-pandemic, but also on a deeper level: The Nordics and Japan face many of the same challenges in terms of an aging population and a dwindling workforce, necessitating innovative solutions in healthcare technologies. We hope this report may pave the way for new collaborations between our two regions.

The report is a natural extension of the insights gained by the Innovation Lab Asia team since our visit to Japan in February 2020. We experience a real Japanese interest in the Nordics, and a strong need for this information to be presented in Japanese – and in a Japanese context.

This was the motivation behind our first Japanese language report “Nordic Innovation – Europe’s unicorn factory”, and – naturally – also this very newsletter. It is also the driving force behind our new Japanese language website launched last week. The website includes the first comprehensive overview of all Japanese VC and CVC funding activities in the Nordics since 2013, and will evolve into a repository of information for Japanese stakeholders wanting the latest news on the Nordic tech ecosystems.

All these initiatives are just the beginning! In January 2021 we expect to launch an updated version of the Healthtech report, that includes an additional five Nordic startups (the English version report is also creating a greater awareness of Japan in the Nordic ecosystem) and video pitches specifically tailored to the Japanese audience, all with Japanese subtitles.

Additionally we are launching a joint Healthtech event with Trusted Corporation at Mori building in Tokyo on 22nd January, and in March we hope to travel to Japan to visit our friends and partners, and present our findings in person and print.

Early next year we will continue to provide information to our Japanese audience, including at least two more sector reports on Fintech and Urbantech, and video pitches with Japanese subtitles.


We are also mapping all Nordic tech startups active in Japan and plan to launch a Japanese “Role-model” report, where six select Nordic startups tell their story of how they entered the Japanese market. We hope this report may inspire other startups to follow in their path. Should you have any other ideas or specific requests for further information, please do not hesitate to contact us.

Looking further into the future, we would like to invite Japanese stakeholders on a Nordic tour 2021, starting at Latitude 59 in Estonia on 27th May, passing by Helsinki and southern Sweden and ending in Denmark with Copenhagen Fintech week on 4th June. Here we hope to introduce some of the Nordic startups showcased in our reports to the delegation, as well as to Nordic investors and other key stakeholders.


Finally, 2020 has been a year of new partnerships. We are happy to deepen our collaboration with Trusted Ventures, Startup Bootcamp Osaka and Nordic Innovation House in Tokyo, launching events, spreading the word, and helping each other on a day-to-day basis. We remain a neutral, non-profit and non-governmental organization, and welcome anyone that seeks to connect the Nordics and Japan.

And with those words, we from Innovation Lab Asia wish you all a Merry Christmas and a Happy New Year. May you and your family stay healthy and happy in these difficult times. If anything good has come out of the pandemic, it must be the clarity, that we all face the same issues and need to solve them together. Let’s hope 2021 allows us to meet these challenges, and do exactly that.


SHORT NEWS FROM THE NORDICS

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EE

[Skeleton Technologies](#) attracted [EUR 41.3 million](#) in series D investments including top European industrial investors EIT InnoEnergy, FirstFloor Capital, MM Group and Harju Elekter.
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DK/
SE

The European Institute of Innovation and Technology (EIT) has announced the winners of the prestigious [EIT Awards 2020](#). Among them are [BluSense Diagnostics](#) (Denmark) and [Stockholm Water Technology](#) (Sweden).
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DK

[Teton.ai](#), developer of contactless monitoring of patients in healthcare receives EUR 1.1 million in [latest funding round](#).
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DK

The smart waste solution developer [WasteHero](#), lands [EUR 1 million in funding](#) from Squares and the two Silicon Valley VCs Anorak and Momena.
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SE

[Veat Foods](#) providing locally made fresh plant-based foods sold via vending machines, [attracts EUR 490.000](#) from Pale Blue Dot and others.
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SE

[Xertified](#) developing security solutions for safer IoT [attracts EUR 970.000](#), from Karolina Ventures, Almi and angel investors.
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FI

[Rundit](#) has now [raised EUR 1.6 million](#), including EUR 1 million in seed funding led by angel investors Pierre Weimerskirch and the LPEA Luxembourg Private Equity Association.
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NO

[Spacemaker](#) acquired by U.S. Autodesk for its AI-supported software for urban development for [EUR 202 million](#).

INTERVIEW WITH VENTURE CAFÉ TOKYO

Could you tell us about Venture Café Tokyo and its relation to the Japanese innovation ecosystem? Venture Café Tokyo opened in March 2018. We are an innovation community builder in Tokyo; the first of its kind in Asia. Our signature event is called Thursday Gathering, which is aimed to maintain our mission of “connecting innovators to make things happen”.

How has COVID-19 affected Venture Café Tokyo’s operations and what is the outlook for 2021? We were one of the first groups to take action in the ecosystem. We quickly transformed Thursday Gatherings from a physical meeting into a digital experience via online platforms such as Zoom and Remo. Since October 2020, we have moved some of the activities to CIC Tokyo, entering a physical-digital hybrid operation. Amidst the pandemic we were able to expand operations to Nagoya and Tsukuba. We are excited to see how the communities will grow in 2021.



Name:

Position:

Organisation:

Ecosystem location:

Contact:

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Do you have any success stories in your network of Nordic organizations / governments / people who are leveraging their success in Japan? In September 2019 we invited some Finnish startups to our platform where they gave a talk and enjoyed networking. The Nordic embassies from Finland, Norway, Iceland and Sweden have also been active with us. The most fun part for the participants of Thursday Gathering is that they are able to extend their network internationally, including the Nordic region.

What initiatives has / or are Venture Café Tokyo planning to undertake in the near future to support the Nordic innovation community? In 2021 we want to revive Thursday Gathering with a new theme of becoming more playful. We are engaging with the Nordic Innovation House and the Nordic embassies to discuss new initiatives for Venture Café Tokyo. With the Tokyo Olympic Games approaching, we would like to leverage it to get even more attention to the startups in our network.

What are the main barriers for Nordic tech companies to enter the Japanese market? There are the cultural and language barriers for companies entering the Japanese market. Therefore, having a mutual understanding is extremely important. Unlike other Asian countries it is relatively easy to find reliability in Japan. However, you must build connections slowly as most Japanese stakeholders are skeptical of outsiders. And so it may require some preparatory steps to make sure they will listen to you.

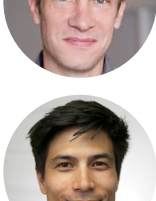
What type of Nordic stakeholders would you like to reach out to? We are an open, flat and inclusive community and we would like to support innovators and entrepreneurs wanting to have a big change from within. This includes startups, entrepreneurs and young professionals. We are here for everybody who wants to create a positive impact on Japan and the rest of the world.

BULLETIN BOARD

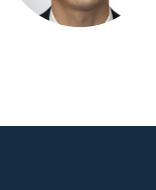
ACCELERATOR

[Hitachi Innovation Challenge for Circular Economy](#) for startups wanting to scale to the Japanese market through collaboration with a focus on sustainability of water resources, creating a zero waste society, and reducing food waste in Southeast Asia. Deadline is 8th of January 2021.

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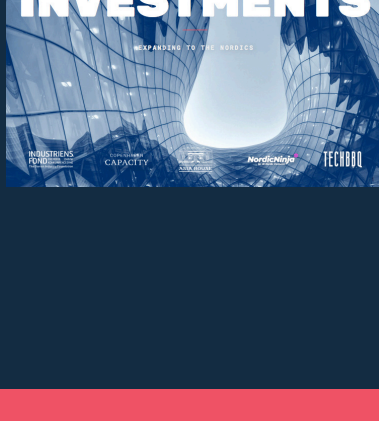
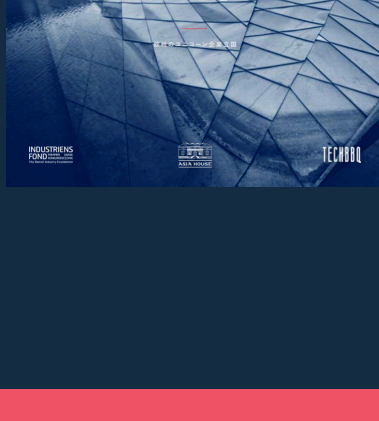
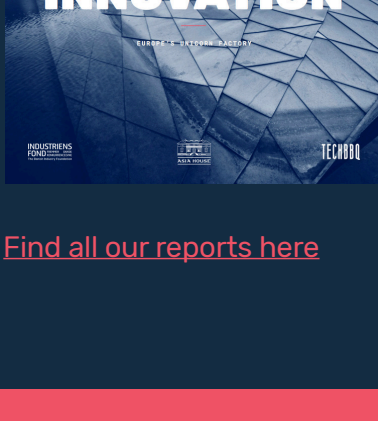


Innovation Lab Asia is a project collaboration between Asia House and TechBBQ funded by the Danish Industry Foundation.

For more information:



OUR REPORTS



[Find all our reports here](#)

