

This month we present our newest report showcasing 24 Nordic Fintech startups for a Japanese audience, the largest number ever to be presented in Japanese language [<Download the report here>](#) and feel free to [contact us for more information](#).

In two weeks, we follow up with a second version of our [Healthtech report](#), with nine more startups being showcased (24 in total), and - as a new feature - Japanese subtitles on each of the startup video pitches, linked in the report.

Finally, in May we launch a third report showcasing Nordic Urbantech startups with Japanese ambitions. We are convinced these startup presentations can help Japanese stakeholders identify future partners and portfolio companies.

The only Nordic platform

Presently there are no digital platforms in the Nordics providing an actual portal for startups with active Asian ambitions.

Good databases, like Dealroom, Crunchbase and the Hub, present a vast number of startups with structured information, but these are of limited use for Asian investors as they do not convey the company's international track record, if they have ambitions in Asia, nor how the product is relevant in an Asian context.

Understanding what the company actually does can be difficult, as the description on the company website is often wrapped in sales jargon and technical lingo.

Tailored to the audience

This is where our presentations depart from the mainstream. All the startups presented are actively looking for opportunities in Asia and Japan. All the solutions described relate to the Japanese context. And all the presentations follow the same uniform structure (see bullets below), making it easier for Japanese stakeholders to compare companies and identify interesting propositions.

A one-liner describing the product vision

- The problem the company seeks to solve
- The company solution
- How the solution is relevant for Asia, including case studies and POC
- International experience
- Company ambitions in Asia and/or Japan
- Structured company data (revenue, funding stage, number of employees, contact info etc.)
- A picture of the product and/or the team

Going digital

Moving into the future, we are looking to showcase these - and many more - Nordic startups on a digital platform, to assist Japanese stakeholders looking to engage with the Nordic tech ecosystem. Stay tuned here for more information.

More news from Innovation Lab Asia

- **New Fintech event:** A new report calls for an event... On 21 April we present Nordic Fintech in an exclusively Japanese language event together with Nordic Innovation House Tokyo and Japan Fintech Association. [<Sign Up here and check the agenda>](#)
- **Investor event:** On 17 March we were active at the [TechBBQ Startup Capital](#), showcasing some of the Healthtech startups presented in our recent report (link) to 50 international investors. Also Japanese investors were present. Stay in the loop for [future startup capital event here](#).
- **New Facebook page:** Being true to our vision of communicating in Japanese language, we have now launched a new Japanese channel on Facebook focusing on Nordic tech and startups! [Check it here](#).

SHORT NEWS FROM THE NORDICS

- DK

The Fintech company [DigiShares](#) has secured a new investment of appx. [EUR 363,000](#) with two of the investors being from Japan.
- DK

[Subaio](#), which does SAAS for banks, raised [EUR 4 million](#) in Series A Investment from ex-Mastercard President.
- DK

[Peakon](#), employee feedback platform, has been [acquired by Workday for EUR 587 million](#).
- SE

[H2 Green Steel](#), creator of a fossil-free steel plant to be built in northern Sweden, has raised [EUR 50 million](#) from a group of investors including Cristina Stenbeck and Daniel Ek.
- SE

[Greater Than](#), AI-based predictive risk insights for auto insurance carriers has raised [EUR 13.5 million](#) through a directed share issue from Cuarto.
- NO

[Waste IQ](#), operator of a waste technology tracking platform, raised [EUR 3 million](#).
- NO/FI

[Whiteboard](#) was purchased [by Kahoot for EUR 6 million](#).
- EE

[Skeleton Technologies](#), which develops ultracapacitors, is now [working with Marubeni](#) who serves as a sales agent in Japan and Asia.

INTERVIEW WITH TATSURO SHIMADA

Could you elaborate on your role and activities as an investor/entrepreneur in the Japanese and global innovation ecosystems?

As an entrepreneur, I founded Connehitto and created the mobile application “Mamari”, which is the No.1 app in Japan for mothers to connect about pregnancy, childbirth and nursing, with more than 7 million users. As an angel investor, I have invested in more than 25 startups globally, including countries in Asia, Europe, Africa, Latam, and North America.

You went on a world tour some years ago, and ended up investing in many global startups, could you tell us a bit more about that?

I wanted to be able to create the best app in the world. But I since spent all my life in Japan and never had the experience of living abroad, I decided to go on a worldwide tour to visit 40 countries, 60 cities from June 2019. I met a lot of great people and built a global network. I felt like I understood people and each country's culture better, and investing in startups further broadened my horizons.

Why is the Nordic innovation ecosystem and market interesting to you?

I am personally connected with the Nordics. I have good friends there and my sister lived in Sweden. But I also think the Nordic countries have a lot in common with Japan. They have mature economies, good healthcare systems, and an aging society. Due to these similarities, I think Japan will be able to learn from the Nordics. Nordic startups have a good reputation, such as Kahoot, Spotify, Unity, and Supercell, which is also one of the reasons I picked a Nordic startup to invest in. AttractiveAI is now one of my portfolio companies. Recently they entered the Japanese market, landed their first sale in Japan and got a Japanese business partner sales representative.



Name:

Tatsuro Shimada

Position:

Angel investor and serial entrepreneur

Location:

Tokyo, Japan

Contact:

@tatsushim_en (Twitter)

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

I think there are 3 barriers. The first barrier to enter the Japanese market is the language. You need to be able to understand Japanese. The second is the unique Japanese culture. E.g the Japanese word “daijoubu” means “yes” but sometimes “no”. It is common to misunderstand conversations in daily life, and one has to read the context correctly. I think the US and European countries are more straightforward in their communication. The third barrier is strong local companies. Traditional big companies like Sony, Nintendo and Toyota dominate the market, and therefore you need to have a local partner that can help you enter the Japanese market.

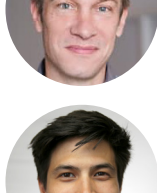
BULLETIN BOARD

- ACCELERATOR**

[Digital Garage](#), one of the pioneer accelerator programs in the Japanese ecosystem, are now accepting applications for seed-stage startups to their [23rd batch Open Network Lab \(Onlab\) Seed Accelerator](#) for their July batch. The program is industry agnostic, open to non-Japanese startups and one is able to participate remotely. The program runs from July to October 2021 and the **deadline for applying is April 30th**.
- PROGRAM**

Prepare your Nordic startups entry into Japan while waiting for travelling restrictions to be lifted with the [EU-Japan Centre for Industrial Cooperation's](#) 2-weeks online program, [GET READY FOR JAPAN](#). The program helps participants to get an in-depth understanding of how to do business in Japan. **The program is for free and the deadline for applying is April 15th**.

EDITORS



Peter Johansen
Project Manager
pj@asia-house.dk



Julian Morie Hara Nielsen
Japanese Consultant
jni@techbbq.org

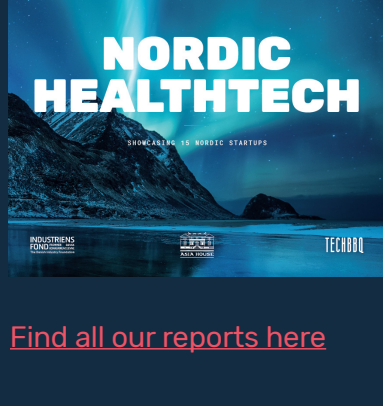


Innovation Lab Asia is a project collaboration between Asia House and TechBBQ funded by the Danish Industry Foundation.

For more information:



OUR REPORTS



[Find all our reports here](#)