

16 June 2022 | Highlights Entrepreneurship Sustainability

InnovFest 2022: Exciting trends in the region's innovation and enterprise ecosystem



Conducted in a hybrid format from 1 to 3 June 2022, InnovFest x Elevating Founders showcased some 100 start-ups, spin-offs and technologies from NUS' entrepreneurial ecosystem

InnovFest x Elevating Founders 2022 returned in a big way two years since its last in-person event, bringing together exciting innovative ideas and key players around the globe to Asia's leading innovation conference. Organised by [NUS Enterprise](#) in partnership with Informa Tech, the conference is the official start-up event of Asia Tech x Singapore (ATxSG).

"InnovFest is part of NUS' efforts to connect the innovation value chain and build up the ecosystem in Asia...Not only are we helping to foster new partnerships and uncover emerging trends, but more importantly, we hope to act as a conduit for attendees to make powerful connections at the event," said Professor Freddy Boey, NUS Deputy President (Innovation & Enterprise) in his welcome address.

Prof Boey also highlighted how entrepreneurs need to adapt to the changing and uncertain landscape. "Organisations need to innovate rapidly to respond to changing times and capture opportunities that may arise. Speed in adopting and exploiting new technologies will be critical for success and survival. The ability to take new technologies out of the lab and launch new products and services at start-up speed will set winners apart from the losers."



Prof Freddy Boey, NUS Deputy President (Innovation & Enterprise), noted that InnovFest has made a particular contribution towards the advancement of the innovation and start-up ecosystem beyond Singapore's shores

The new digital future

Keynote speaker, Ms Rahayu Mahzam, Parliamentary Secretary in the Ministry of Communications and Information, and Ministry of Health, resonated with the theme of redefining tech for a better future. She affirmed that many of the innovations developed by entrepreneurs in Singapore have the potential to be part of a technology sea change.

"The rise of Web 3.0, the Metaverse, and other developments offer new opportunities for solutions that improve efficiency, reimagine possibilities for services and reshape the digital world as we know it – and start-ups will lead the way in this future," she said.

Ms Mahzam also spurred the audience to not leave the rest of society behind as we forge ahead, and come together as a community to drive programmes and projects that meet the digital needs and challenges of all segments of the community, especially the vulnerable. She also hoped that more women would participate fully in Singapore's digital future.



Ms Mahzam (centre) and NUS President Prof Tan Eng Chye (second from right) were introduced to the technologies of several NUS start-ups exhibiting at the event, including Aleph Technologies, Green Cop, Cyfirma, Exoskeleton Technologies, and Singrow

First corporate partnership with Stellar Lifestyle

During the conference, NUS Enterprise cemented a corporate partnership with Stellar Lifestyle, a business arm of SMRT Corporation Ltd, kickstarting its innovation programme aimed at supporting and rejuvenating retailers located within SMRT-operated train stations. This partnership will identify and support high-potential start-ups from NUS Enterprise's entrepreneurial eco-system with innovative technologies and solutions.

"We look forward to working with start-ups that can support our retailers and commuters, helping them become more resilient in the face of an uncertain business environment, by improving their operational effectiveness, uplifting their technical capabilities and technology awareness, and providing new experiences that our commuters can enjoy," said Mr Tony Heng, President, Stellar Lifestyle.

Central to this partnership is the [NUS Technology Access Programme \(TAP\)](#). "Through TAP, corporates can shortlist the best solutions and work closely with teams to refine their solutions according to their business needs. Simultaneously, start-ups in our ecosystem will have the opportunity to pilot their solutions that address real-world problems and collaborate with a corporate partner to bring them to market," shared Prof Boey.



From left: Prof Yue Chee Yoon, Director, NUS Enterprise Academy; Mr Brian Koh, Director, Ecosystem Development, NUS Enterprise; Prof Freddy Boey, NUS Deputy President (Innovation & Enterprise); Mr Tony Heng, President, Stellar Lifestyle; Mr Seah Moon Ming, Chairman, SMRT Corporation Ltd; and Mr Abu Bakar Mohd Nor, Board Member, SMRT Corporation Ltd

Animated discussions, fresh insights

Participants also heard first-hand from thought leaders on the latest industry trends:

How can we do better with the metaverse?

The metaverse is tipped to be the next generation of the Internet. With every wave, there has been a change of winners and losers. As it becomes more mainstream, the metaverse will be taken to new levels, just like how smartphones and the Internet have become pervasive.

Start-ups and new companies can also be positioned to win in this one-in-a-trillion opportunity, as emphasised by NUS Computing's Associate Professor Keith Carter, who is also Director of [NUS FinTech Lab](#), at a panel session. Companies can leverage on opportunities to be content producers. One example, he said, is how fashion behemoths like Gucci are experimenting with Roblox to introduce high fashion to a younger generation, so that they will remember these brands as they grow up.

How can technology change our work-life balance?

Seamless, just-in-time and intelligent computing support for our daily activities – this, described by keynote speaker and NUS [Department of Computer Science](#)'s Associate Professor Zhao Shengdong, is Head-Up Computing, a new paradigm that integrates everyday interactions between humans and computers more holistically and seamlessly.

Through continual design and amelioration, Heads-up Computing combines the latest technologies such as wearable computing, sensors, voice-based multimodal I/O, data analysis and prediction, and distributed networking. These technologies help reduce our cognitive load by offering us in-time assistance. For example, if we want to cook a meal, the wearable hardware can help tailor a recipe, list out ingredients based on what is available in our refrigerator, and guide us through the cooking steps.

Will we still have chicken in our chicken rice months from now?

Food resilience is a pressing problem and a national priority for Singapore, especially in view of the pandemic and ongoing geopolitics. To support “30 by 30” – the nation’s nutritional goal of producing 30 per cent of the population’s nutritional needs by 2030 – innovative agriculture technologies and businesses in the region will no doubt come into play.

Ms Melin Lim, Senior Director of the Urban Food Solutions Division at the Singapore Food Agency, highlighted that ensuring quantity is just one aspect of the equation. It is important, she reflected, to see what the other underlying issues are, and to build food resilience through resolving climate change issues.

Associate Professor Chew Fook Tim, Vice Dean (Undergraduate Studies) at the [NUS Faculty of Science](#), shared insights on how technological innovation can address agricultural deep-tech and security goals.

Offering an agritech start-up perspective, Ms Tan Wan Kee, Co-Founder and CEO of Nusoil, noted that agritech can go beyond the Singapore market. “Considering the product market of start-ups and looking into resolving pragmatic issues in Singapore, there is potential to export out the technology in the future too”, said Ms Tan.

InnovFest: In Figures

> 21,000 in-person attendees at Asia Tech x Singapore

27 curated sessions at InnovFest, with start-up founders and thought leaders sharing their experience and expertise

76 speakers, panelists, and entrepreneurs across the three days

~100 start-ups, spin-offs and technologies from the NUS ecosystem featured

By NUS Enterprise



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National University of Singapore

 21 Lower Kent Ridge Road
Singapore 119077

 +65 6516 6666

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