



Innovation and entrepreneurship ecosystem report from Seoul, South Korea

Seoul National University · Korea University

For SFU Engage 2026



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Seoul



- Capital of South Korea with around 10 million inhabitants
- One of the world's most technologically advanced cities
- Headquarters of global companies such as Samsung, Hyundai and LG
- Strong government investment in innovation, startups and technology industries
- Major hub for AI, robotics, fintech and digital transformation
- Goal is to become one of the top 5 start-up cities in the world by 2030

Seoul vs Trondheim



- Seoul is 600 m² and Trondheim is 320 m²
 - Seoul is 2x the size of Trondheim
- Seoul has around 10 million inhabitants, Trondheim has 200 000
 - Seoul has 50 x more inhabitants



Initiatives in Seoul



Seoul Campus Town

- Startup support program by the Seoul Metropolitan Government and universities.
- Connects students, startups, and local communities.
- Helps young entrepreneurs with mentoring, funding, and office space.
- Works with 39 universities and thousands of startup teams.
- Focuses on innovation industries like AI, robotics, and biotech.
- Aims to create jobs and strengthen local economies around universities.



Seoul Startup Hub

- Startup support center created by the Seoul Metropolitan Government.
- Helps startups grow through incubation, investment connections, and global networking.
- Provides office space, mentoring, and business support for startups.
- Connects startups, investors, corporations, and support organizations.
- Supports global expansion and innovation in Seoul's startup ecosystem.

Initiatives in Seoul



Seoul AI Hub

- Specialized hub for Artificial Intelligence startups and research.
- Provides AI data resources and mentoring.
- Connects AI companies, universities, and researchers.
- Helps startups develop and apply AI technologies in industry.



Seoul FinTech Lab

- Fintech startup support center created by the Seoul Metropolitan Government.
- Helps fintech startups grow through incubation, mentoring, and investment support.
- Provides office space and programs for startups in the Yeouido financial district.
- Connects startups with financial companies, investors, and global partners.
- Aims to develop innovative financial technology and strengthen Seoul's fintech ecosystem.



Seoul BioHub

- Supports startups in biotechnology, medicine, and healthcare.
- Provides research labs, testing facilities, and specialized equipment.
- Helps startups with R&D, clinical development, and commercialization.
- Focuses on developing new medical and biotech innovations.

Initiatives in Seoul



Try Everything

- A large startup event and conference in Seoul.
- Brings together startups, investors, companies, and entrepreneurs from around the world.
- Startups can pitch their ideas and compete for prizes or investment.
- Offers networking, talks, and workshops about entrepreneurship.
- Helps startups gain visibility and connect with investors and partners.



K-Startup Grand Challenge

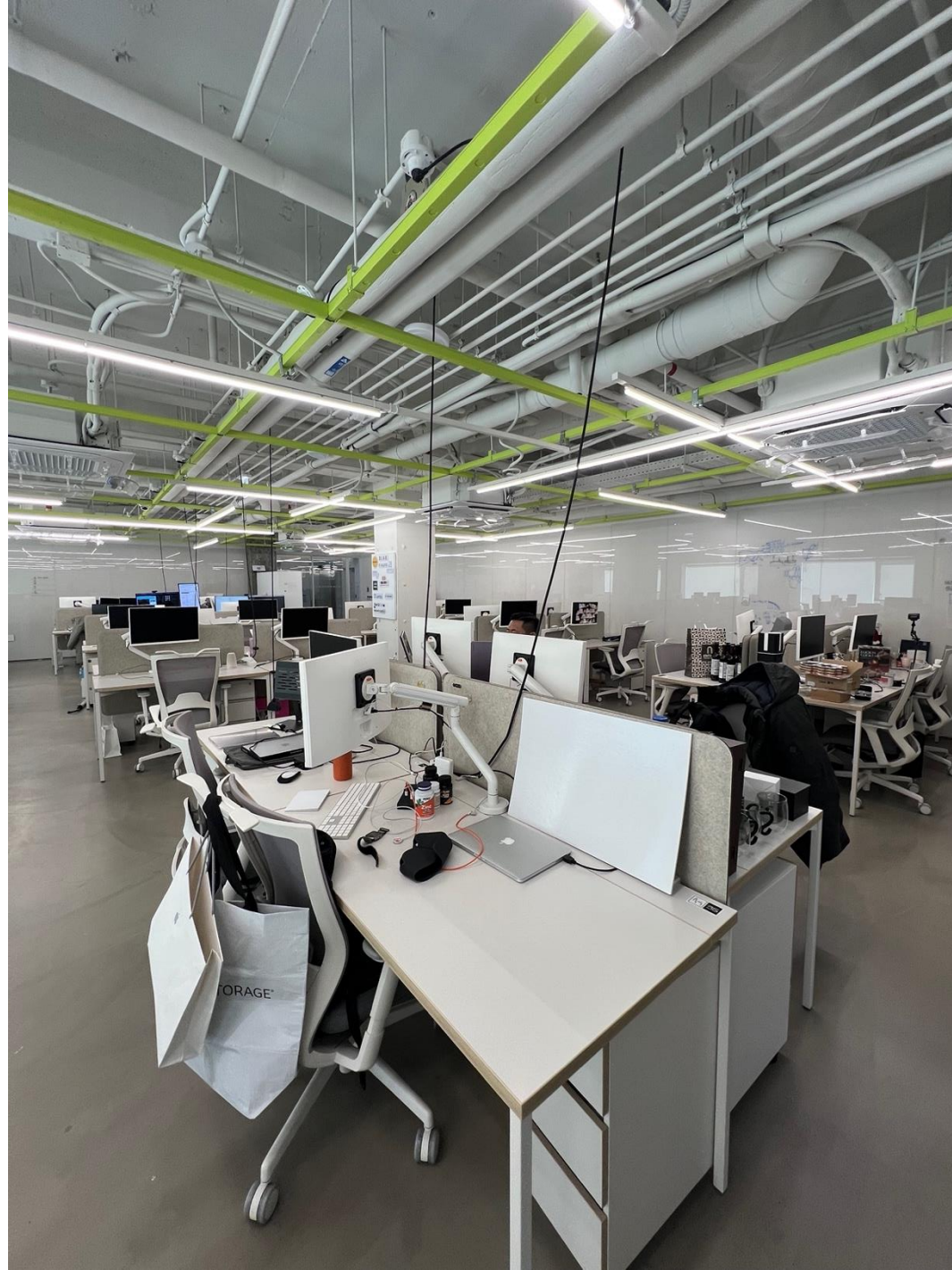
- A global accelerator program for international startups that want to enter the Korean market.
- Selected startups move to Korea for a several-month program.
- Provides mentoring, business support, and office space.
- Helps startups connect with Korean companies and investors.
- Ends with a demo day where startups pitch to investors for funding.

MARU360

- A startup incubator and co-working space in Seoul run by the Asan Nanum Foundation.
- Provides free office space, mentoring, networking, and startup programs for early-stage founders.
- Designed to support entrepreneurship education and startup development.
- Startups work in the same building as venture capital (VC) companies, making it easier to meet investors and build networks.

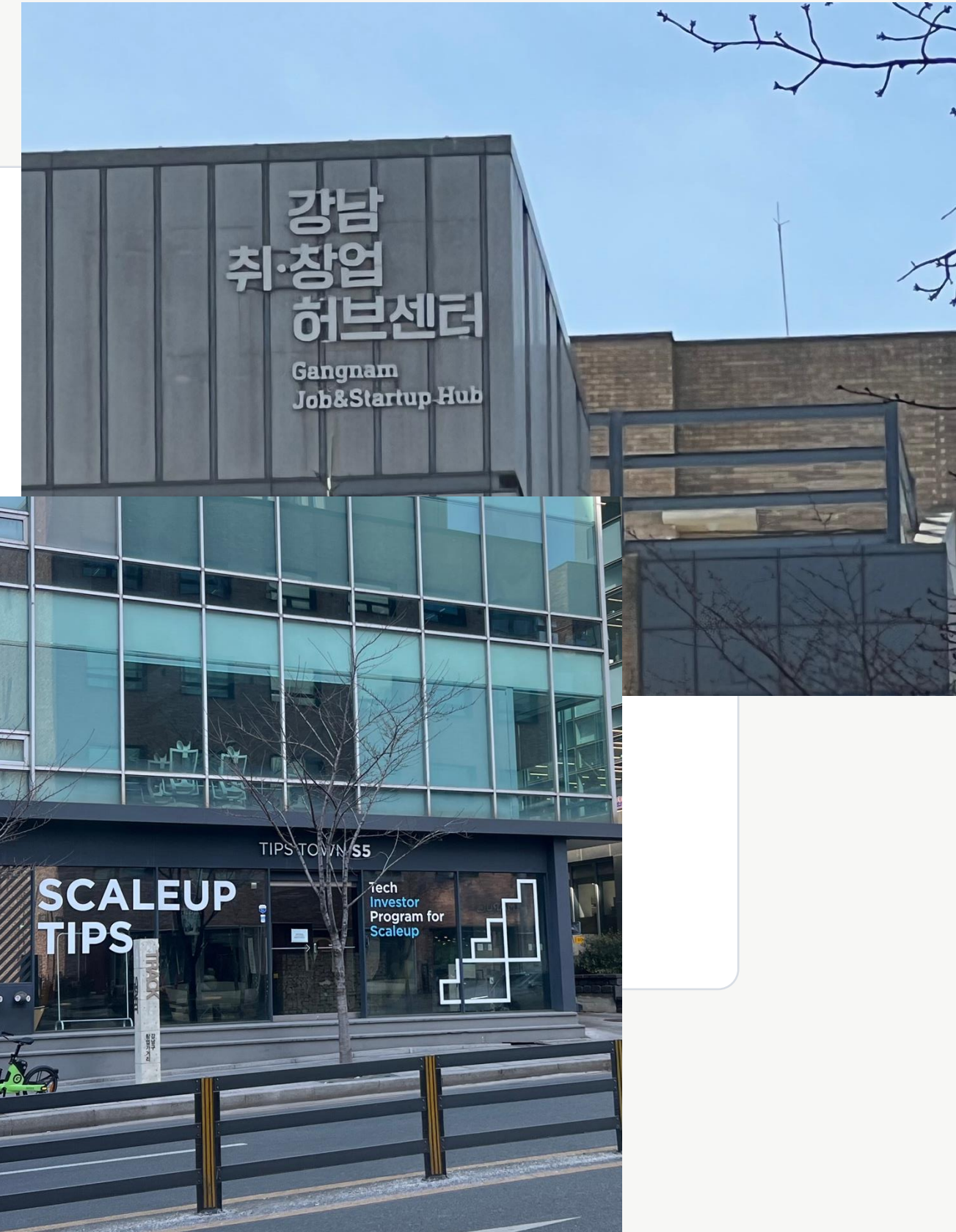
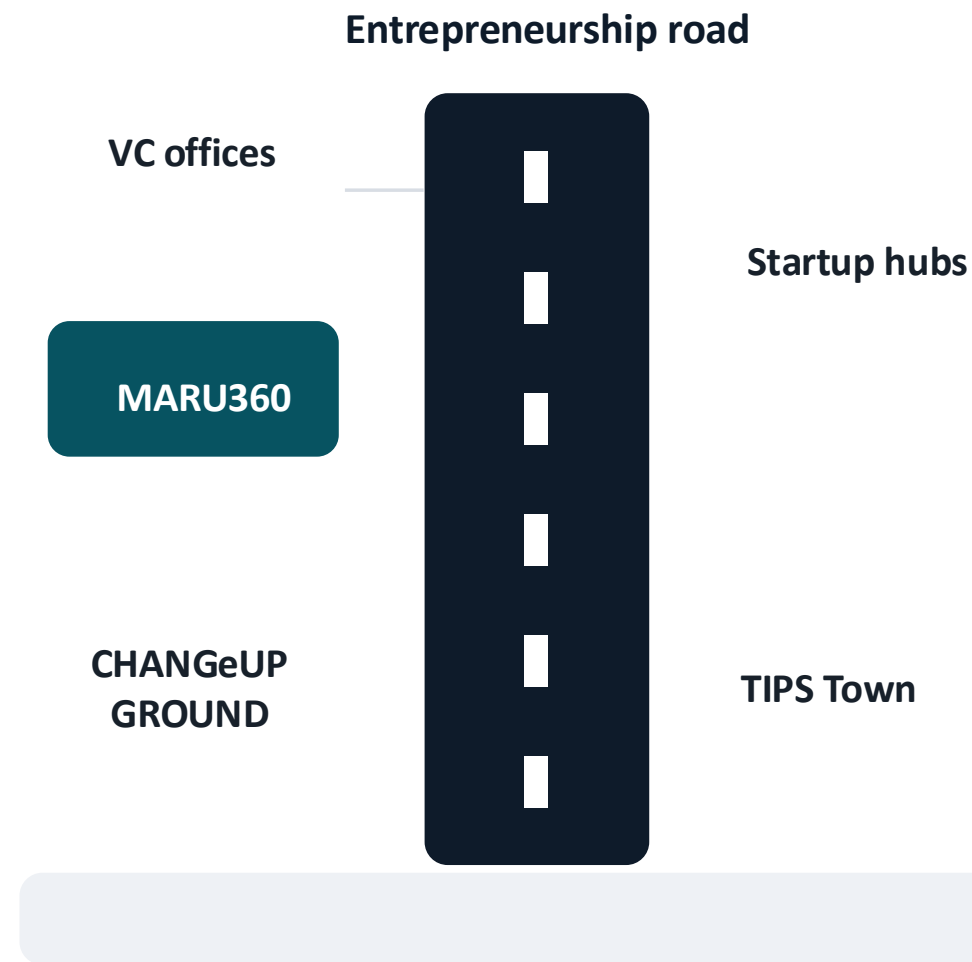


MARU360



MARU360

The “entrepreneurship road” around MARU360 concentrates hubs, investors, and support in one walkable zone.



Seoul National University



Seoul National University

- Ranked the #1 university in South Korea by Times Higher Education 2026
- Has around 31500 students and strong programs in engineering, computer science, medicine, and business.
- Offers a Bachelor of Business Administration in Entrepreneurship.
- One of the universities with the clearest entrepreneurship education at the undergraduate level.
- Focuses on developing entrepreneurial skills and business creation among students.

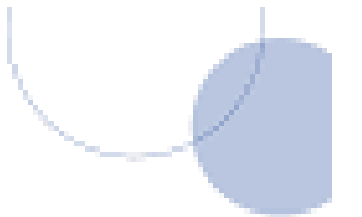
Entrepreneurship ecosystem at SNU

SEOUL NATIONAL UNIVERSITY STUDENT VENTURE NETWORK

- Student run startup organization at Seoul National University
- Selects a small group of students each semester interested in building startups
- Members work in teams to develop real startup ideas during a structured program
- Activities include idea validation, market research, prototype building, and pitching
- Organizes workshops, hackathons, and startup competitions to develop business ideas
- Provides mentorship from alumni founders, investors, and startup professionals
- Connects members with the Korean startup ecosystem, including investors and accelerators
- Has built a strong alumni network of 800+ entrepreneurs and startup professionals
- Alumni have founded 70+ startup companies, including Hyperconnect, QANDA, and Today's House
- The combined valuation of companies founded by alumni is estimated at ~8.7 trillion KRW
- Many SNU students use SNUSV as their first step into the startup ecosystem and entrepreneurship

SNAAC (STARTUP NETWORKING AND ACCELERATING)

- Student organization focused on venture capital, startup acceleration, and investment
- Members learn how accelerators and VC firms evaluate startups
- Conduct startup analysis, mock investment decisions, and case studies
- Invite venture capitalists, founders, and industry experts for talks and mentorship
- Prepares students for careers in venture capital, startups, and tech investment



SNUSV.NET
서울대학교 학생벤처네트워크

Entrepreneurship path at SNU

HACK SNU

- Student-led hackathon and tech innovation community at Seoul National University
- Organizes hackathons where students build prototypes and tech solutions in short timeframes
- Participants work in teams to design, code, and present projects within 24–48 hours
- Encourages collaboration between developers, designers, and entrepreneurs
- Helps students gain practical experience in building real tech products

OSCAR Accelerator Program

- Startup acceleration program run by Seoul National University
- Supports early-stage startups founded by students and researchers
- Provides mentorship, startup training, and access to investors
- Helps teams develop business models, prototypes, and market strategies
- Goal: help university startups move from idea stage to investment readiness

SNU BIG Scale-up Program

- Program designed to help existing startups grow and scale their businesses
- Targets startups with validated products that want to expand
- Provides business consulting, mentoring, and networking with industry partners
- Supports fundraising, market expansion, and global growth strategies
- Helps SNU-related startups transition from early stage companies to larger ventures

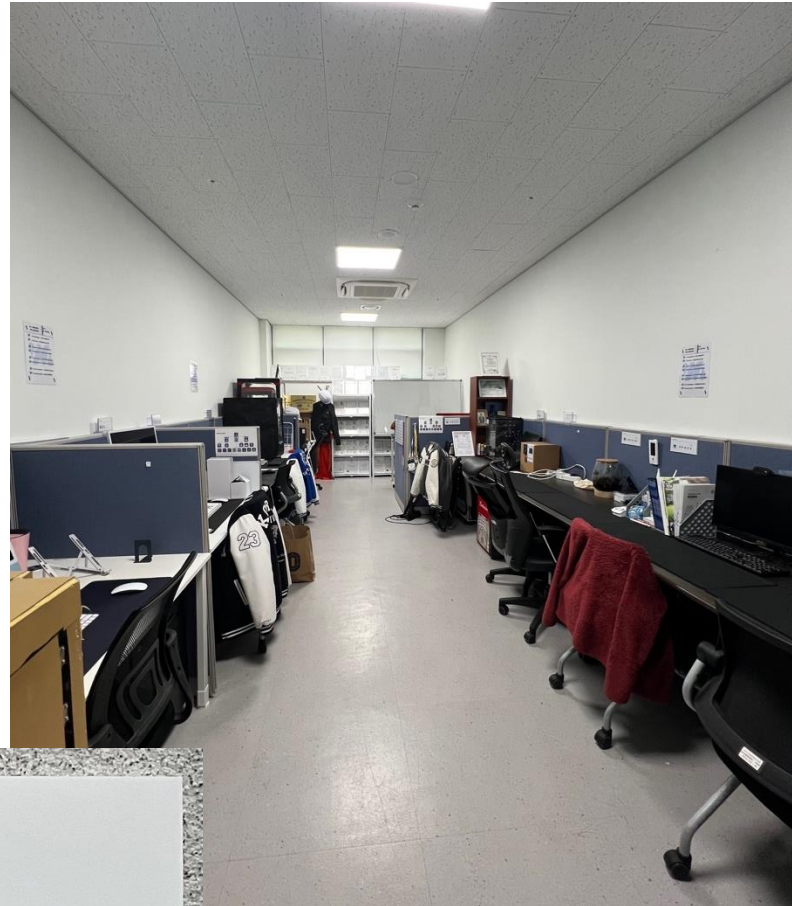
Korea University



Korea University

- Ranked #6 in South Korea in the Times Higher Education 2026 ranking.
- Has about 39,800 students across Seoul Campus and Sejong Campus.
- Particularly strong in business and economics; the business school calls itself the birthplace of business education in Korea.
- Offers several entrepreneurship-related initiatives, including KUBS Startup Station, makerspaces and startup universe.
- Entrepreneurship support exists, but it appears more fragmented across different programs and campuses compared to SNU.

Start up universe



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START UP UNIVERSE

이 START-UP UNIVERSE는 학생들의 창업과 미래를 위한 교육을 지원하고자 하는 케이넷투자파트너스 김대영(사회·행정81) 후원자님의 고귀한 뜻과 정성으로 조성되었습니다.

The Startup Universe was established with the support of Kim Dae Young (Sociology and Public Administration, Class of 1981), the CEO of KNET Investment Partners. His honorable intention to promote student entrepreneurship and futuristic education will be realized in this Universe.

2025. 3.

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Makerspace



π-Ville 99

- Creative startup and collaboration space on campus.
- Built from repurposed shipping containers to create flexible workspaces.
- Provides meeting rooms, studios, and communal areas for collaboration.
- Designed to encourage creativity, networking, and interdisciplinary work among students.



Entrepreneurship offers at KU

KU Startup Portal

- Online platform run by Korea University to support student entrepreneurship and make it easier for students to navigate the entrepreneurship ecosystem
 - Provides information about startup programs, funding opportunities, and competitions
 - Connects students with mentors, incubators, and startup support services
 - Central hub where students can apply to entrepreneurship programs and events
- <https://kustartup.korea.ac.kr/main.do>

KUBS Startup Station (Korea University Business School)

- Startup incubation platform at Korea University Business School
- Selects startup teams and provides workspace, mentoring, and entrepreneurship education
- Teams receive training, networking opportunities, and practical business support
- Designed to help student founders develop startups and prepare for investment

Startup Express

- Startup competition used to select teams for the KUBS Startup Station incubation program
- Winning teams receive funding support, office space, and mentoring
- Selected startups enter a 6-month incubation program at Startup Station



CHOO CHOO Day

- Demo Day event at the end of the Startup Station incubation program
- Startup teams pitch their businesses to investors, venture capitalists, and industry experts
- Gives startups the opportunity to gain feedback, build networks, and attract investment
- Part of Korea University's effort to strengthen the campus startup ecosystem

Similarities and differences between the ecosystems

Similarities and differences

Category	NTNU/ Trondheim	Seoul National University	Korea University	Comment
How the ecosystem is governed/owned	Both "top-down" and student-driven. Many activities originate from student communities such as Spark*, Start NTNU, and Fram, with support from the university and public funding agencies.	More «top-down» structure. The ecosystem is through university programs, professors initiatives and government initiatives. The university and the government owns and rund the ecosystem.	Strongly institution-driven. Entrepreneurship initiatives are organized through the Business School, with competitions and programs structured by the university.	South Korean ecosystems are generally more top-down and institutionally organized, while NTNU has a mix where it may be owned by the school but run by students and it is more student-driven with a bottom-up approach.
Student-driven initiatives	Spark*, Start NTNU, Designhjelpen, Boost, Gruva, Solan Linjeforening, Fram. Several other student organizations with an innovation focus (Revolve, Brain NTNU, Ascend). Strong student engagement.	Some genuine student initiatives such as SNAAC, SNUSV.NET, and student-led hackathons (HACK SNU). These operate alongside institutional programs and cooperate with the university. They also have tecnical organisations that makes robots, but this is lead by the university and is not connected to the innovation ecosystem.	Student participation is high but most initiatives are organized by the university. Competitions such as Startup Express involve students but are institutionally managed.	NTNU has the strongest student-driven culture. In the last years there is more student driven initiatives at SNU and KU, but it is mostly events that a group of people plan and not full organizations.
The University's role	NTNU is very central in creating the innovation ecosystem and is the foundation for many key actors and arenas in the network (Engage, Spark*, Boost, Start, Fram, Gründerbrakka). NTNU offers the master's program NTNU School of Entrepreneurship and they try to incorporate entrepreneurship and innovation in other courses as well.	SNU offers a formal entrepreneurship education which is called Bachelor of Business Administration in Entrepreneurship. They also facilitate mentoring programs, and accelerators such as the OSCAR Accelerator Program. The university also connects students to Campus Town programs and scale-up initiatives.	KU provides a structured ecosystem through KUBS Startup Station, Future Entrepreneur Certificate Program, Startup Express, and coordination through the Crimson Startup Support Team. They also proviide offices for startups and have pi-ville whichis their version of GB	Universities in Seoul take a more direct coordinating role in entrepreneurship development than NTNU.

Similarities and differences

Category	NTNU/ Trondheim	Seoul National University	Korea University	Comment
Guidance and mentoring	Spark* NTNU offers free mentoring services. They also have ESAF weekend and the alumni network for ES.	Mentoring programs organized by the university and external experts. Professors and experienced entrepreneurs are often involved as mentors. They also have a channel where they can communicate with people who earlier studied Bachelor of Business Administration in Entrepreneurship, similar to the alumni network at ES.	Mentoring integrated into programs such as Startup Express and Startup Station. Support is structured through university programs and industry connections.	Both NTNU and SNU has a alumni network. Mentoring in Seoul is more professor and institution-driven and they often get help from the government or companies for guidance. It is more common to reach out to a professional than to a previous alumni at your school.
Actors in the ecosystem	Many key actors connected to NTNU (Spark*, etc.) build the ecosystem. Private actors engage and often have ties to the student ecosystem (6am, T:Lab, Trondheim Tech Port, FAKTRY).	Ecosystem includes the university, Campus Town, Seoul Metropolitan Government, and national programs supporting startups.	Strong collaboration between the university, professors, Campus Town programs, and industry actors.	Seoul ecosystems have stronger government involvement and urban integration.

Similarities and differences

Category	NTNU/ Trondheim	Seoul National University	Korea University	Comment
Financing	Several public soft-funding opportunities connected to NTNU (Aneo-bidraget, NTNU Discovery, pitch competitions).	Significant government funding and grant programs exist for student startups. Support can include funding through public programs.	Funding support often connected to competitions, incubators, and partnerships with investors and government programs.	South Korea has larger and more structured public funding systems for startups than Norway. They also have large companies like Hyundai that can support a startup but they often provide support by free offices and mentoring and not always funding.
Global Focus	International actors are seen as possible competitors, investors and/or partners. Startups from NTNU/Trondheim are largely encouraged to seek and discover international market opportunities.	SNU attracts international students and founders. Programs encourage global scalability and connection to international markets.	KU actively supports international founders through programs such as RISE-UP LAB which is a specialized, intensive entrepreneurship program in Seoul designed for foreign engineering students.	Seoul attracts global founders and have connections i Asia and in the US. This collaboration makes it easier to expand earlier. In Norway it can be harder to expand outside of Norway.

Similarities and differences

Category	NTNU/ Trondheim	Seoul National University	Korea University	Comment
Culture	Entrepreneurship is present but not the dominant career path. Many students still prioritize traditional employment after graduation.	Entrepreneurship is widely normalized in Seoul and is closely connected to innovation across multiple industries, especially in science and technology. As a result, many successful entrepreneurs have emerged locally.	Entrepreneurship is widely normalized in Seoul and is closely connected to innovation across multiple industries, especially in science and technology. As a result, many successful entrepreneurs have emerged locally.	Entrepreneurial activity in Seoul is more normalized and supported by national strategy.
Policy and governance	Innovation policy exists but entrepreneurship is not the central focus of the national economy. Universities and local initiatives play key roles.	Strong government policies promoting startups and innovation ecosystems. Universities are integrated into national startup strategies.	Strong government policies promoting startups and innovation ecosystems. Universities are integrated into national startup strategies.	South Korea has much stronger national policy support for entrepreneurship. Seoul also aims to become top 5 startup cities by 2030.
Scholarships	Scholarships like SMN talent scholarship, STUD-ENT and NTNU Discovery	Public programs and university initiatives provide grants and support for student founders.	Public programs and university initiatives provide grants and support for student founders.	South Korean universities offer structured support programs for entrepreneurship; however, many of the funding opportunities seem to target startups that have already been established and are further along in their development.

Recommendations
and further research

Recommendations

What NTNU could adopt from Seoul

1. Build stronger bridges between campus, public support schemes, industry, and investors.
2. Use future facilities to co-locate student teams with mentors, partners, and early-stage capital, inspired by MARU360 and π -Ville 99.
3. Make the path from idea to incubation, funding, and scale-up support easier to navigate.
4. Strengthen international exposure through exchange, study trips, founder visits, and global partner networks.
5. Consider connecting innovation activities into a single building to make the ecosystem more approachable, taking inspiration from Korea University Business School's Startup Station. Maybe this can be more suitable in the new building, and have a clear overview of where to find different resources and how to navigate the innovation environment should also be included.
6. Make an online page that gathers all information about the innovation ecosystem at NTNU that takes inspiration from the KU startup portal. This will make it easier to understand the path you can follow.

What NTNU should protect and build on

1. Keep the student-driven, bottom-up culture that gives NTNU founders ownership and initiative.
2. Continue connecting entrepreneurship with technical student organizations and interdisciplinary collaboration.
3. Preserve the early responsibility and freedom students receive when they join startup environments.
4. Keep the education program. NTNU School of Entrepreneurship and try to continue incorporating courses in other studies as well so that the students can foster entrepreneurship regardless of what they study.

Worth exploring further

1 Future facilities and co-location

When new innovation spaces are built, they should take inspiration from the facilities at SNU and KU and try to gather as much possibilities in one place. That will make it easier to navigate the innovation ecosystem and to collaborate more. It can be inspired by pi-ville 99 and Maru360 as well as the KUBS Startup Station

2 Digital platform to navigate the ecosystem

Make a web page that gathers all information about the innovation ecosystem at NTNU that makes it easier for people to navigate the possibilities at NTNU

3 International exposure and connections

Exchange agreements or short study visits to Seoul or other places where they have a broad focus on startups and innovation could benefit NTNU and Trondheim. Trondheim could benefit exploring Seoul and see the focus they have on startups and the goals they set as a city for facilitating more innovation. It would also be interesting to speak to people from the government in Seoul and see the amount of focus they have on innovation.

Recommendation for NTNU: Focus more on how to make it easier to navigate the innovation ecosystem and make it more connected.

Contact Persons



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