

<https://www.opengovasia.com/2024/08/19/new-innovation-port-at-ntu-to-accelerate-start-ups/>

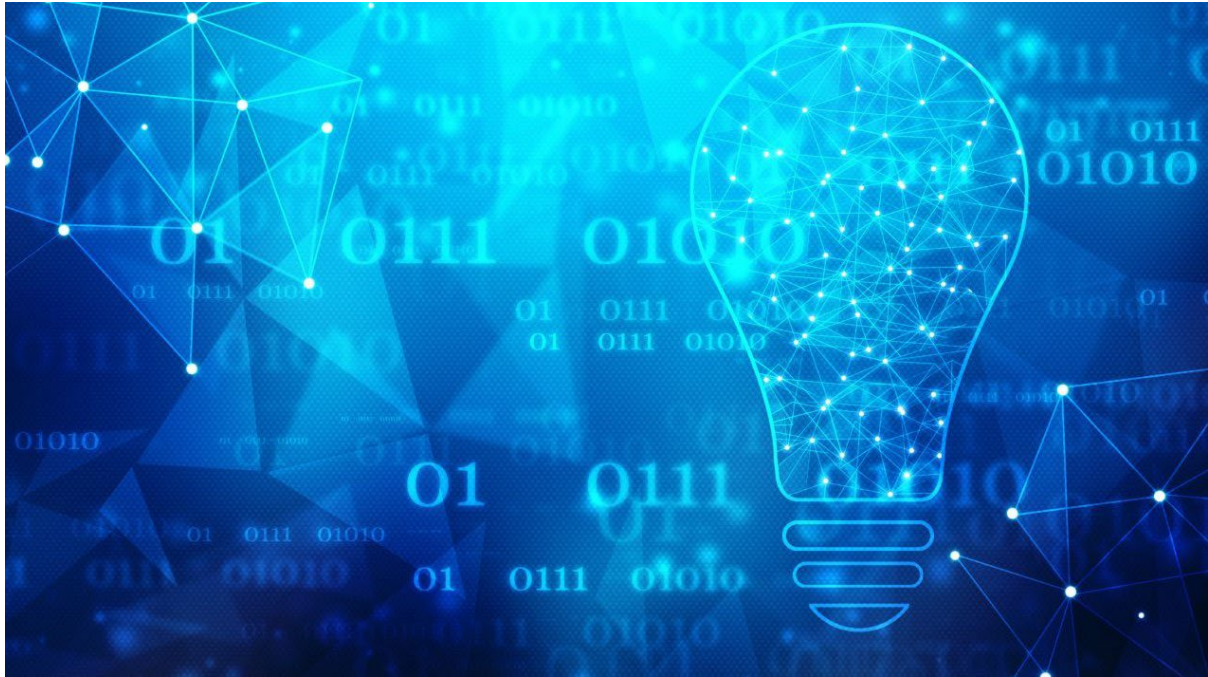


CHANNEL ▾ COUNTRY ▾ EVENTS ▾ AWARDS OGTV

8th Annual Indonesia OpenGov Leadership Forum 2024, 21- 22 August 2024 - [CLICK HERE FOR DETAILS](#)

New Innovation Port at NTU to Accelerate Start-Ups

Alita Sharon | August 19, 2024



Nanyang Technological University, Singapore (NTU Singapore) has unveiled the NTU Innovation Port, a dedicated facility designed to support entrepreneurs and fast-track the [commercialisation of cutting-edge technologies](#). This new space aims to serve as a collaborative hub for the NTU community, innovators, and industry partners to connect, create, and launch ventures that have real-world impact.



Image credits:

Nanyang Technological University, Singapore

The NTU Innovation Port offers a space for entrepreneurs to develop business ideas, tackle challenges, form teams, and create prototypes. Regular boot camps and workshops will drive more NTU spin-offs and start-ups. Located at the Arc and Gaia hubs, the Port also serves as a hub for industry collaborations and technology licensing.

The official launch, held at the Arc, was officiated by Mr Alvin Tan, Minister of State for the Ministry of Culture, Community and Youth, and the Ministry of Trade and Industry. The NTU Innovation Port marks a significant milestone in the university's ongoing Innovation and Entrepreneurship (I&E) initiative, which debuted in March last year and has since guided over 130 researchers and 25 deep tech teams towards commercialisation.

NTU's innovation efforts from 2021 to 2023 resulted in 953 IP applications – a 70% increase from the prior period – leading to 23 spin-offs and 65 incubated start-ups. These ventures collectively raised over SG\$146 million in funding, a 30% growth from previous years.

NTU's portfolio of spin-off companies, built over the last decade, now has a combined valuation exceeding SG\$800 million, with expectations of continued growth at a rate of 10% annually.

Professor Louis Phee, NTU's Vice President for Innovation and Entrepreneurship, highlighted the significance of the new facility: "The NTU Innovation Port represents the university's commitment to building a vibrant ecosystem where innovation and entrepreneurship can thrive. Through this space and our enhanced mentorship programmes, we aim to equip our community with the knowledge and tools needed to turn disruptive ideas into successful ventures with real-world impact."

NTU is renowned for its focus on entrepreneurship education. Its undergraduate programme, which recently won the 2024 Entrepreneurship Education Excellence Award, has trained tens of thousands of students to turn ideas into prototypes, business plans, and ventures.

With the launch of the NTU Innovation Port, students will gain easier access to technical expertise at the nearby Makerspace, where a lead technologist is available to offer guidance on developing prototypes and managing projects.

At the launch event, 21 start-ups and teams presented their innovations. One featured a generative AI engine that can quickly create realistic text-to-video scenes, comparable to those produced by leading AI firms. Another showcased an advanced AI solution for video deep search, enabling users to find specific people, objects, or actions using natural language inputs.

Another highlighted innovation was an AI-powered game designed for the early detection of brain diseases in high-risk patients. Developed by NTU Associate Professor Nagaendran Kandiah, the software supports doctors in making timely interventions for patients with conditions like hypertension and diabetes.

To further streamline the journey from innovation to commercialisation, NTU has introduced an I&E Playbook offering guidance on intellectual property, spin-off strategies, and start-up creation. Aspiring entrepreneurs will also benefit from mentorship provided by Venture Builders – industry veterans and former entrepreneurs.

Additionally, NTU has launched a new Technology Portal featuring over 150 high-impact technologies, including innovations in AI, nanotechnology, and sustainability, now available for licensing.

The NTU Innovation Port is poised to play a pivotal role in fostering a dynamic entrepreneurial ecosystem. By offering resources, mentorship, and networking opportunities for students, faculty, and alumni, NTU continues to contribute to Singapore's vision of becoming a global hub for innovation and deep tech enterprises.