



El progreso
es de todos

Mincomercio

COLOMBIA AND ISRAEL

ENCOURAGING THE DEVELOPMENT
OF ENTREPRENEURSHIP AND INNOVATION
BETWEEN BOTH NATIONS

NOVEMBER 2021

innpulsa

COLOMBIA
NACIÓN
EMPREDEDORA

This document was prepared by the team at iNNpalsa Colombia, the entrepreneurship and innovation agency from the Government of Colombia, on the occasion of the State Visit of the Republic of Colombia to the State of Israel in November 2021.

It seeks to provide a general overview of the entrepreneurship and innovation ecosystem in Colombia and the joint efforts to connect it with the Israelite ecosystem.

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WHY --- COLOMBIA?



Colombia has one of the most robust and consolidated entrepreneurship and innovation ecosystems in Latin America

— Opportunities

Its location

At the center of Latin America with excellent air connectivity to major cities around Latin America and the United States.

Business Environment

World Bank's 2020 Doing Business survey, ranks Colombia as the third best business environment in Latin America, after Chile and Mexico.

Favourable environment for foreign direct investment (FDI)

Colombia is one of the largest recipients of FDI in Latin America and one of the best countries to invest in Latin America.

Consolidated business ecosystem

In 2019, Japan's Soft Bank invested USD \$1 billion in Colombian delivery Rappi. Investment in startups, mostly technology-based, has increased by about 7 times since 2018 in Colombia.

There is a consolidated digital ecosystem with 2 "Unicorns", Rappi and LifeMiles, and fast-growing start-ups such as Platzi and Eforcers.

Trade liberalization and economic development

Thanks to trade liberalization measures, Colombia's international trade reached US\$ 74 billion in 2020.

According to data from Ernst & Young:

Colombia has the highest Fintech adoption rate in Latin America, with 76% of the population using Fintech services and the subsector growing at about 120% a year.

— **Key startup ecosystems are:**
Bogota,
Medellin
and Cali

— Sectors with the largest potential in Colombia:



Fintech

Colombia is the 3rd largest FinTech market in Latin America.



EdTech

Colombia is among the four countries in Latin America with the greatest development in EdTech.



AgroTech

According to a study by IADB and GSMA, Colombia has launched more digital tools for agriculture than any other country in Latin America.



HealthTech

There are approximately 90 startups in the HealthTech sector in Colombia.



Green businesses

Colombia's Long Term Climate Strategy commits to a reduction by 2050 of approximately 90% of GHG emissions from those reported in 2015.



GovTech

we created the first GovTech lab of Colombia and Latin America that fosters public innovation and accelerates the digital transformation of governments by consolidating partnerships with SMEs and startups.

R&D in Colombia

— **38%** of company revenues in manufacturing companies are invested in R&D.

— The National Government has an annual quota of up to **USD \$130million** in tax benefits for businesses that invest in STI projects.

— **24** Digital Transformation Centers to support MSMEs from the public-private sector.

— **2,121** patent applications in 2020 and 991 patent applications so far in 2021.

— **22,000** research articles published in 2018.

— **+13,000** researchers recognized by the Colombian Ministry of Science, Technology and Innovation.

Regulatory and Policy Framework to promote entrepreneurship

The government of Colombia is committed to creating a favorable environment for entrepreneurship.

— Entrepreneurship Law (Law 2026 of 2020):

Pillar 1:

Differentiated rates and simplification.

Pillar 2:

Public Purchases.

Pillar 3:

Financing.

Pillar 4:

Institutionality.

Pillar 5:

Education and Development for entrepreneurship skills.

Seeks to generate opportunities for the promotion, stimulation and encouragement of business development and introduces several financial and regulatory incentives for entrepreneurs

— **National Entrepreneurship Policy (Conpes 4011 of 2020)** to strengthen the development of skills and enable conditions for an articulated entrepreneurship ecosystem.

— **National Science, Technology and Innovation Policy (2021-2030)** to make Colombia one of the three leading countries in Latin America in terms of the generation, use and appropriation of scientific and technological knowledge.

— **Digital Transformation Policy (Conpes 3975 of 2019)** to enhance the generation of social and economic value in the country through the strategic use of digital technologies in the public sector and the private sector, to boost productivity and promote the wellbeing of citizens.

COLOMBIAN INNOVATION AND ENTREPRENEURSHIP ECOSYSTEM





iNNpuls Colombia is the entrepreneurship and innovation agency from the Government of Colombia.

We are part of the Colombian Ministry of Trade, Industry and Tourism.

At iNNpuls Colombia we:

- Accelerate the growth of entrepreneurs.
- Scale companies with innovation.
- Provide and promote financing alternatives.
- Strengthen Colombia's entrepreneurial mindset and culture.
- Connect the entrepreneurship and innovation ecosystem with CEmprende.
- Promote a regulatory framework favorable to entrepreneurship and innovation.

iNNpulsa has developed 86 programs to strengthen entrepreneurs and businesses in Colombia. The most important initiatives are:



A network of physical and virtual spaces, focused in the generation of collaborative spaces, the centralization of the available offer for entrepreneurs and the consolidation of the entrepreneurship ecosystem.

14,850 entrepreneurs registered.

Partnership with **193 ecosystem actors** (12 Chambers of Commerce, 107 private companies, 42 universities and 32 public entities).

More than **30,000 beneficiaries** from more than 400 programs.

25 CEmprende centers in operation.

Target sectors:

- 1. FinTech | 2. EdTech | 3. AgroTech | 4. HealthTech |
- 5. Green businesses and social impact | 6. GovTech

2021 projection: 30 locations | 23 departments + Israel office Branch





Connects the Colombian ecosystem with organizations around the world





Estrategia
España Naciones Emprendedoras

WORLD
ECONOMIC
FORUM

EXPO
2020
DUBAI
UAE

Globe Center Growth
P4G
BORN GLOBAL
GCCEI sba

ISRAELI
START-UP ECOSYSTEM
Israel Innovation
Authority

NIA
NATIONAL INNOVATION AGENCY

Enterprise
Singapore

The University
OF QUEENSLAND

Prodem

LAB
Combinator
INIBIO
NK

LAI

Other relevant initiatives at iNNpulsa Colombia

— Aldea Route

Group of programs aimed at high-impact entrepreneurs, scalable companies, accelerators and entities with programs of acceleration or incubators.

· More than **20.000** entrepreneurs served.

· **2.100** entrepreneurs accelerated.

· **Soft Landing Program:** seeks to encourage the growth of Colombia's high-impact enterprises by opening new international markets.

— Mega INN

Potentiates innovation by strengthening capabilities and consolidating of relationships between actors so that companies, SMEs and start-ups can meet the opportunities and demands of their targeted markets with differentiated value.



— **The first Govtech Lab of Colombia and Latin America** that accelerates the Government's digital transformation by connecting it with SMEs that make use of exponential technologies and innovative methodologies to provide better public services, promote management projects, and strengthen their digital infrastructure.

— iNNpulsa Capital

Attracts venture capital including foreign investment funds.

City-led initiatives

Ruta-N in Medellin



Founded in 2009 as a regional innovation agency to support Medellín's transition from an industrial city into a knowledge city.

Strategic priorities:

- Attract talent, capital and global companies to the city.
- Develop and strengthen the innovative and entrepreneurial business network generate STI solutions to the city's challenges.

Science, Technology and Innovation District in Bogota



Bogota is developing a hub to consolidate the innovation and entrepreneurship ecosystem, to boost the economy and social wellbeing, promote social welfare, and position the city as a hub for R&D, at an international level.

WORK LINES DERIVED FROM THE OFICIAL STATE VISIT OF THE GOVERNMENT OF COLOMBIA TO THE STATE OF ISRAEL



Work Lines	Organizations	Description	Collaboration reach
High level networking and international cooperation	Israel Ministry of Foreign Affairs	Represents the State of Israel vis-à-vis foreign governments and international organizations, promotes economic, cultural and scientific relations, and fosters cooperation with developing countries.	<ul style="list-style-type: none"> High-level contacts in key sectors such as: <ul style="list-style-type: none"> Agriculture Health Medicinal Cannabis Technologies 4.0 Digital Government Define scenarios and the roadmap in these 5 prioritized sectors. Design programs, projects and initiatives focused on technology transfer, innovation and the development of new business models and the birth of new startups.
Technological developments, tests and implementations focused on promoting innovations to strengthen companies and encourage the development of new businesses and new companies	Israel Innovation Authority (IIA)	Independent, publicly funded agency that provides practical tools and funding platforms aimed at effectively addressing the dynamic and changing needs of local and international innovation ecosystems.	<ul style="list-style-type: none"> MOU signed between NIA and innpulsa. Current work focuses on: <ul style="list-style-type: none"> Pilots for technological development Proof of concept, and fit or pivot, of solutions to technological challenges
Health	Sheba Medical Center	It is one of the top 10 hospitals and medical technology research and development centers in the world and a global leader in clinical management and the dissemination of its good practices. It is also leader on knowledge development for the design, implementation and operation of health systems and hospitals around the world.	Potential opportunity to sign a cooperation agreement to join efforts to identify areas of development for the Colombian health system, as well as the possibility of teaming up for clinical studies with Colombian institutions such as: the Santa Fe Foundation, the Cardio Infantil Clinic, the University Hospital of San Vicente Fundación (San Vicente de Paul) and the Pablo Tobón Uribe Hospital, among others.
Digital Health, Agri Food tech Industry 4.0. Medicinal Cannabis.	Startup Nation Central -SNC	<p>Private organization that identifies technology sectors with high growth potential, helping them to mature them.</p> <p>It also connects business, government and NGO leaders around the world with Israeli innovation through their platform: Start-Up Nation Finder.</p>	<ul style="list-style-type: none"> Active direct relationship between Colombian companies and the SNC network. Potential opportunity to work together and sign an MOU to develop mutual areas of interest, including documenting lessons learnt from successful and failing experiences.

Work Lines	Organizations	Description	Collaboration reach
Investing in new startups	OurCrowd	It is the world's largest crowdfunding investment platform for accredited investors. Since 2013, it has raised more than USD \$ 1 Bn for more than 170 highly innovative companies.	<ul style="list-style-type: none"> Align interests according to Colombian priorities. MOU for incubation of new companies in Colombia.
High level education.	Tel Aviv University -TAU	Consistently ranked among the top 20 universities in the world in terms of scientific citations and among the top 100 universities internationally, Tel Aviv University is also the first choice for Israel for students, and its graduates are the most sought after by Israeli companies. TAU promotes teaching and research through bold, interdisciplinary solutions.	<ul style="list-style-type: none"> Promoting the direct relationship between Colombian companies and the TAU. Creating opportunities that could benefit from joint collaborations. Formulate possible MOUs for future work plans between iNNpulsa and TAU.
Scientific and technological development of the highest level.	Weizmann Institute of Science	<p>It is one of the most important science research institutions in the world.</p> <p>It has more than 3,800 scientists, 6 Nobel laureates and 3 winners of the Turing Prize (Artificial Intelligence and Modern Computing).</p>	<ul style="list-style-type: none"> Possibility to sign a letter of intent between both institutions, that focuses on promoting scientific research in Colombia. This could also lead to Colombian public and private innovation centers being able to apply to calls, initiatives and programs that develop solutions in different areas.
Smart transportation Digital health Smart agriculture Desert challenges Climate change Training and mentoring for innovation managers.	Israel Innovation Institute - iii	Founded in 2011 to support Israeli entrepreneurs and companies addressing global challenges, this institute focuses on issues of high social and environmental impact through a unique methodology meant to build innovation communities and open innovation programs.	<ul style="list-style-type: none"> Developing programs, projects and initiatives for entrepreneurs and companies. Promoting the direct relationship between Colombian companies and the iii. Formulate possible MOUs for future work plans between iNNpulsa and the iii.

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