Press release
KOICA and BTC signs MOU for supporting Start-ups in Palestine

KOICA - BTC – Ramallah: BTC and KOICA have signed a Memorandum of Understanding (MoU) on the 9th of February, 2016 in order to facilitate opportunities for cooperation between the EU funded and BTC implemented “Start-up Business Incubators” project and the KOICA “Palestine Start-up Support (PASS)” project and to avoid any duplication in activities. This cooperation will facilitate the creation of business start-ups through incubation, and in enhancing the skills of start-ups and Micro, Small and Medium Enterprises (MSMEs) in becoming more competitive and financially sustainable.

Several studies have highlighted the obstacles and challenges facing the private sector firms, among those enhancing the enabling environment for the private sector, access to finance, lack of local consultants with relevant business acumen and geo-political instability.

BTC within the framework of delegated cooperation with EU signed an agreement on late 2014 for launching the **"Start-up Business Incubators".** The project will focus on the following three specific objectives: capacity building of support organizations, capacity development for incubators and consultants, and facilitate the access to finance. In order to achieve these objectives and needs, the project proposes a new approach to incubation by re-activating existing Centers of Excellence and incubation centers. Experienced Incubation Managers will be recruited and the project will develop the skills of business advisers and consultants. A voucher system based on a financial contribution of start-ups and SMEs will be designed and developed by the project. Finally, the project will put in place mechanisms to assist start-ups in meeting the requirements of accessing finance through virtual one stop shop.

The Korea International Cooperation Agency Office in Palestine (KOICA) launched a new project called **Palestine Start-up Support (PASS) Program** that aims at better environment to start businesses with ICT (Information and Communication Technology) in the West Bank and the Gaza Strip. The project will be implemented through cooperation with Ministry of Telecommunication and Information Technology (MTIT) and UNRWA. Three main objectives of the project are vitalizing the business environment for local entrepreneurs, building capacity of the government officials and experts in the sector and supporting an ICT social enterprise (g-gateway) in Gaza. In order to realize these goals, firstly, KOICA will support graduates and start-ups through incubating and accelerating program with angel investors’

network. Secondly, capacity training program will be provided to MTIT's government officials and staff in Ramallah Innovation Center for Technology Training established by KOICA in 2014, and to experts under the Higher Council for Innovation and Excellence (HCIE). Lastly, KOICA is supporting 1.3 million USD for the establishment of g-gateway, which is a social enterprise for ICT outsourcing, with UNRWA in the Gaza Strip.

Background Information:

Korea International Cooperation Agency *"Happiness for all, with Global KOICA"*

Korea International Cooperation Agency has started its work in Palestine since 1994 placing priorities on mainly Education, Health and Governance sectors to achieve the sustainable development of Palestine. KOICA has supported the establishment of essential institutions such as vocational schools, youth centers and ICT training centers in cooperation with the Palestinian government, in addition to the technical cooperation program for the Palestinian People.

The Belgian Development Agency (BTC)

The Belgian Development Agency (BTC) has been working on various programmes to improve the quality of life in the Palestinian Territory on Education and Local Government, in a bilateral framework. Projects focusing on sustainable development and infrastructure are important for the vitality of Palestinian life. Capacity building and Institution strengthening are other important aspects of BTC's interventions.

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"Business Start-ups Incubator is an EU funded project"