

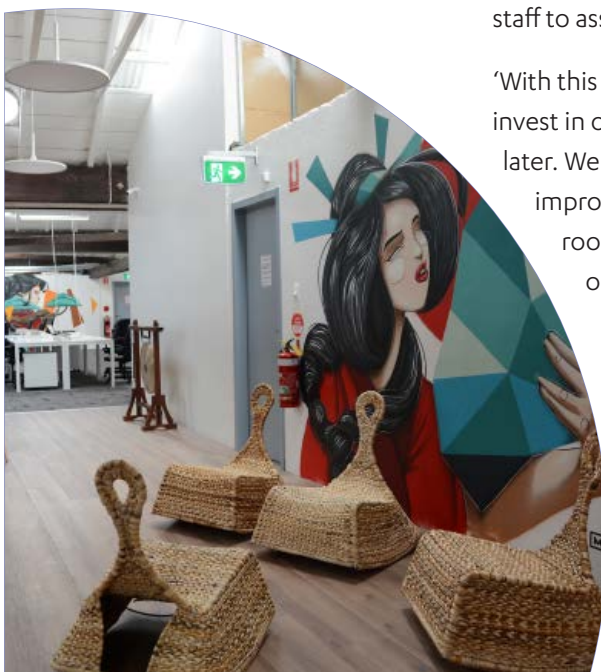
Haymarket HQ and Jobs for NSW guide startups into Asian market

NSW's startup community has focused increasingly on Asian markets in recent years.

With over 40% of all Australian startup companies based in Sydney, the not-for-profit incubator Haymarket HQ provides a new co-working space for Asia-focused startups to gather, network and collaborate upon business ideas.

The need for investment: Haymarket HQ meets Jobs for NSW

To help create sustainable jobs across the state, Jobs for NSW is focused on building a strong and supportive ecosystem for startups, by helping accelerators and incubators to find their feet.



With property already secured by mid-2016, Haymarket HQ set out to gather financial support to fit out the space and create tailored programs to benefit future members.

To aid their growth, Jobs for NSW has invested \$300,000 in Haymarket HQ under the **Accelerators and Incubators** program.

Haymarket HQ will house up to 50 new startups, and this is expected to lead to the creation of up to 72 new jobs over the next two years. The assistance from Jobs for NSW will help the incubator to fit out its co-working space and hire staff to assist in operations.

'With this funding, we'll be able to invest in our space sooner rather than later. We can hire staff, make physical improvements, create meetings rooms and run a high-speed fibre optic internet connection,' says Duco van Breemen, General Manager of Haymarket HQ.

'The grant will help us to get on our feet and build the capability to grow and be financially stable in the long term.'



*Duco van Breemen,
Brad Chan, and
Margaret Cheng*

This collaborative partnership between Jobs for NSW and Haymarket HQ represents another great step forward in the history of Sydney and NSW's long standing relationship with Asia.

The opportunities and challenges of trading with Asia

The attractive trade links with Asia, paired with massive opportunities on offer in some of the world's biggest business and consumer markets, have drawn interest from some of NSW's brightest entrepreneurial minds.

And while the bigger the challenge, the bigger the opportunity, many young businesses feel daunted by the prospect of entering a new market. Negotiating with suppliers, adapting products and marketing to customers' needs and navigating the attitudes and values of a new culture are all hurdles that can make or break a startup's success.

The diversity of the Asian market demands more than just contacting a local agent— it also demands understanding exactly how your model will commercialise and who can help you to achieve this.

It's these processes that Haymarket HQ hopes to advise and educate startups on, presenting itself as NSW's and Australia's first Asia Innovation Hub based right in the heart of Sydney's Chinatown.

Haymarket HQ will leverage some of the state's most creative minds, helping NSW to better connect our economy with major strategic opportunities in Asia.

Duco van Breemen has lived and worked in China for seven years, helping international companies expand into China and assisting Chinese companies to venture abroad.

Duco says it's vital that startups have a solid understanding about the country in which they hope to expand.

'Startups that enter Asian countries with a strong network in the country, or that can learn from other companies that have already expanded into the region, greatly increase their likelihood of success.

'We want to form a community for startups where they have access to advice, connections and support in what would usually be a costly exercise for startups.'

Alongside desk space and amenities, the co-working space is supported by a panel of mentors and advisors who have first-hand experience in navigating Asian markets.

Growth opportunities

China is our state's biggest trading partner, and one of the world's biggest markets.

Building on NSW's strong trade links, Haymarket HQ will provide a central contact point and bridge into Asia, based on a network of local connectors and mentors. Simultaneously, Haymarket HQ will act as a landing pad for Asia-oriented investors looking for investment opportunities within the NSW startup community.

Haymarket HQ recognises that education is critical, and to adequately equip their members they have partnered with companies and associations to deliver a range of targeted services and programs.

With partners including Asia Society of Australia and DAWN, there is a host of support for NSW companies wanting to break into Asia, and conversely for Asian companies keen to explore opportunities in Sydney and NSW.

Most importantly, Haymarket HQ is dedicated to delivering scalable startups with a focus on entry into Asian markets, and, in turn, helping to create sustainable and future-focused jobs within NSW.



Jobs for NSW supports startups, small to medium enterprises and regional business to build momentum and grow jobs in NSW.

Find out how Jobs for NSW can help your business.