

2023 Macao Youth Innovation and Entrepreneurship Competition Is Now Open for Registration

News Release

The 2023 Macao Youth Innovation and Entrepreneurship Competition (hereinafter referred to as the "Competition"), jointly sponsored by Parafuturo de Macau Investment and Development Limited, the Association for Promotion of Science and Technology of Macau and Youth Entrepreneurship Innovation and Cultivation Committee, and co-sponsored by Macao Young Entrepreneur Incubation Centre, is now open for registration. The Competition will present the "BOC Award for Entries with the Best Investment Value" and the "Start-up Team Potential Award", as well as the "Sands Award for Entries with the Best Application Value" which is a new award in this year. Entrants will have the opportunity to be promoted to the top ten international entrepreneurial events, and meet with the industry experts and venture capitalists from home and abroad.

The press conference of the Competition was held at the Macao Young Entrepreneur Incubation Centre on the morning of March 21. Lau Kit Lon, Head of the Business Promotion Division of the Economic and Technological Development Bureau, Tam Sio Wa, Head of the Division of Youth Development of Education and Youth Development Bureau, Carlos Lam, Executive Director of Parafuturo de Macau Investment and Development Limited, Kuong Wai Man, Vice Chairman of the Association for Promotion of Science and Technology of Macau, Ma Chi Heng, Deputy Director of Youth Entrepreneurship Innovation and Cultivation Committee, and Ngai Lap San, Vice President of Macao Young Entrepreneur Incubation Centre attended and delivered speeches.

Jiawei Lin said that after five years of practice and experience accumulated, the Macao Youth Innovation and Entrepreneurship Competition has become the largest, most extensive and most representative entrepreneurship competition in Macao. From this Competition, 50 entrants will be directly qualified for ten innovation and entrepreneurship competitions. Notably, the "China (Hengqin) International Scientific and Technological Innovation and Entrepreneurship Competition" will offer spots for the first time. We are grateful for the great support from all walks of life. With the support of Sands China, the "Sands Award for Entries with the Best Application Value" has been added this year, aiming to identify more entrepreneurial entries related to the city's promotion of the smart city concept, tourism and MICE, and leisure technology, and help Macao achieve the goal of "One Center, One Platform, One Base" with the power of innovation.

The entrants of the Competition will be divided into the Enterprise Open Group, which is for entrepreneurs with registered companies, and the Start-up Teams, which is for entrepreneurial teams that have not established companies yet. A total of 22 teams will be qualified for the Finals. The finalists will be announced on June 9 after the entries are evaluated by professional judges based on the metrics of innovation, feasibility, profitability, market competitiveness and team comprehensive ability.

The Finals will be held on July 5, and the finalists will compete for the champion, first runner-up and second runner-up. The Competition will also present the "BOC Award for Entries with the Best Investment Value" and the "Start-up Team Potential Award" for the Enterprise Open Group and Start-up Teams respectively, and all Macao entries will have a chance to win the "Sands Award for Entries with the Best Application Value". The prize pool is larger than the previous years' editions.

In addition, the judge panel will select the winners of the promotion events to represent Macao in the top ten competitions, including China International College Students' "Internet+"

Innovation and Entrepreneurship Competition, China Innovation and Entrepreneurship Competition, China (Hengqin) International Scientific and Technological Innovation and Entrepreneurship Competition, China Youth Innovation and Entrepreneurship Competition, China Overseas Talents Innovation and Entrepreneurship Project Competition, Qianhai-Guangdong-Hong Kong-Macao-Taiwan Youth Innovation and Entrepreneurship Competition, Beijing-Tianjin-Hebei, Guangdong-Hong Kong-Macao Youth Innovation and Entrepreneurship Competition, Fosun Protechtig Global Entrepreneurship Competition, Alibaba Cloud Startup Contest and Special Event of Shanghai Division of Maker in China and Alibaba Cloud Startup Contest - Shanghai-Macao Joint Roadshow. A total of 50 promotion spots will be offered, with a prize money of more than RMB500,000.

The Competition is typically supervised by the Torch High Technology Industry Development Center of Ministry of Science and Technology, Economic and Technological Development Bureau, Education and Youth Development Bureau, Office of HOME Program - Help Our Motherland through Elite Intellectual Resources from Overseas of China Association for Science and Technology, and Hong Kong, Macao and Taiwan Exchange Office of China Association for Science and Technology. The organizers of the different tracks are the Incubator Alliance of China, Guo Ke Hui Long Science and Technology Innovation Base, Zhuhai Da Heng Qin Development Co., Ltd., Macau Envision Accelerator, Cross-Strait and Hong Kong-Macao Collaborative Innovation Alliance, the Authority of Qianhai, the Innovation & Entrepreneurship Education Alliance of China, and Fosun Foundation and Alibaba Cloud Computing Co. Ltd.

Interested participants can register via <https://myeic.com.mo/news/2023cp/> from now until May 22. For details, please visit www.myeic.com.mo of the Macao Young Entrepreneur Incubation Centre, www.mapst.org of the Association for Promotion of Science and Technology of Macau or www.mapst.org of SMEs Service Platform.