

Startup Genome, Global Entrepreneurship Network, and LaunchVic Launch 2019 Global Startup Ecosystem Report

Largest global report on startup success names Melbourne as a challenger ecosystem following 40% YoY growth

Melbourne, Australia. — May 10, 2019 8am AEST — The 2019 Global Startup Ecosystem Report (GSER) has launched today at The Next Web Conference. The GSER is the world's most comprehensive and widely-read research on startups based on data from thousands of startup founders and research on millions of companies.

LaunchVic engaged Startup Genome to benchmark Melbourne against more than 150 ecosystems globally. Melbourne's #GSER2019 highlights include:

- Named as a Challenger Ecosystem: predicted to become one of top ecosystems in the next few years
- Generated \$2.24 billion (USD) / \$3.19 (AUD) in Ecosystem Value (a 40% increase YoY)
- Top 20 Global Ecosystem for Connectedness
- Top 25 Global Ecosystem for Talent
- Regional sub-sector strengths are Life Sciences and Edtech

"Last year, Startup Genome estimated that the Melbourne startup ecosystem had the potential to grow from to more than \$4 billion (USD) over the next few years. Our ecosystem has grown from \$1.6 billion (USD) to \$2.24 billion (USD) since then, showing we're on track to exceed this target," said LaunchVic CEO, Dr Kate Cornick.

"The substantial growth we're seeing affirms that startups will play an important part in our future economic mix, representing a major opportunity for Victoria and Australia to make global gains in innovation."

Other Melbourne highlights include higher than global average startup output, particularly in Life Sciences and EdTech, where Melbourne is highlighted as an ecosystem to watch.

Victoria is already renowned for its formidable strengths in health research, and its strong medtech, biotech and pharmaceutical industry. This is reflected in the startup ecosystem: with one in five Victorian startups specialising health, wellbeing or sports. Victorian health and wellbeing startups also attract more VC funds than other sectors.

"Accelerating the growth of Victoria's life sciences startups will unlock a range of economic and health benefits, including employment growth, more efficient health services and better care for patients," added Dr Cornick.

General Manager of SBE Australia, who run a Life Sciences accelerator specifically supporting female founders, Jodie Imam, said that the strength of Victoria's life science sector is encouraging scientists to step out from the lab.

"There's a growing entrepreneurial spirit in the life sciences sector; increasing numbers of scientists and researchers are identifying gaps in the market, stepping out of the lab and starting their own enterprises," said Ms Imam.

"This shift stems from the availability of resources and support that Victorian founders can access today, and means that products and services are developed and scaled quicker, leading to major innovations in health services and patient care. With this continued level of investment and growth, our scientists can build and scale, sustainable businesses globally."

Featuring new and exclusive content, the 2019 GSER provides insights and guidance to public and private leaders over 150 cities— about how to cultivate vibrant startup ecosystems. The report outlines key success factors for startups, constituting the new science for entrepreneurial ecosystem development.

"As our economies transition to the fourth industrial revolution, we — communities driving the global startup revolution — have a major role to play," said JF Gauthier, Founder and CEO of Startup Genome.

"Not only can startup ecosystems act as the top engine of job creation and economic growth, but our startups can also help solve many of our society's biggest challenges including climate change and inequality."

Find out how more than 150 entrepreneurial ecosystems across the world compare and download the full report here: <https://startupgenome.com/gser2019>

ABOUT STARTUP GENOME

Startup Genome works to enhance startup success and ecosystem performance everywhere. Our mission and impact are rooted in over a decade of independent research with data on over a million companies across 150 cities. Working side-by-side with more than 300 partner organizations, our frameworks and methodologies have become instrumental in building foundations for startups to grow. Our efforts earned us the Research Champions award at the Global Entrepreneurship Congress 2019. Many of the world's leading governments and innovation-focused organizations have joined our knowledge network to cut through the complexities of startup ecosystem development and fuel sustained economic growth. Considered the new science of startup ecosystem assessment, we point to key gaps in startup ecosystems and prioritize actions to take in addressing them. Together with global thought leaders, we define robust strategies and implement programs to drive lasting change. Join us and boost startup success, economic growth, and job creation in your region. Follow our work at startupgenome.com or find us at [Facebook](#), [Twitter](#), and [LinkedIn](#).

ABOUT LAUNCHVIC

LaunchVic is Victoria's lead startup ecosystem development agency. We invest in organisations and projects that empower entrepreneurs to scale innovative companies and deliver new industry benefits to the Victorian economy. At LaunchVic, we're fuelling the startup ecosystem by supporting entrepreneurs and investors to sustainably grow and deliver economic and cultural benefits for Victoria. To find out more, visit www.launchvic.org