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Iceland-India Business Forum

Reykjavik - 11-Sept-2019



Iceland and India business success – from Tourism to Tech

- So far - Tourism and Film industry. But Tech will pave the way for future
- Great strides in Tech in both countries
- Opportunities
 - Software services from India
 - India market for Icelandic start-ups.
 - Data for AI / ML



“We are like-minded” – Hon. Minister of Foreign affairs and International Trade

India best placed to meet Iceland's growing demand for tech services

- India has largest pool of engineers (> 0.5 million graduates every year)
- Legacy as well as Cutting edge Tech – Cloud, Mobile, Big Data, IoT, AI.
- Product engineering, Cyber Security, Data services, Implementation and Support



Tech companies may be missing a trick if not in India

India is a wonderful opportunity for Iceland start-ups

- Fast-growing market. English speaking. Young
- India 3rd largest start-up country!
- Data rich! India Stack by Govt. of India.
- Smart India Hackathon with 200000 students
- Social Enterprises for community or vulnerable groups



Fertile ground for Iceland start-ups to scale and impact!

Collaboration between incubators and funds is the way to go!

- Market access in other country – Retina Risk
 - Funds can co-invest. Due diligence done locally.
 - Incubation exchange for best practices
 - Indian Ocean cluster, our incubator in Pune
 - Corporate partners and mentoring
 - Government support for funds (SIDBI) and incubators (AIC) in India
 - Soft landing and immersion
- “Society, economy & environment. Resources are limited. Minds are not!” – Hon. Minister for Tourism, Industry & Innovation.



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