

TERMS OF REFERENCE (TOR)



Presenting

NEXT HUB GLOBAL SUMMIT 2024

2024

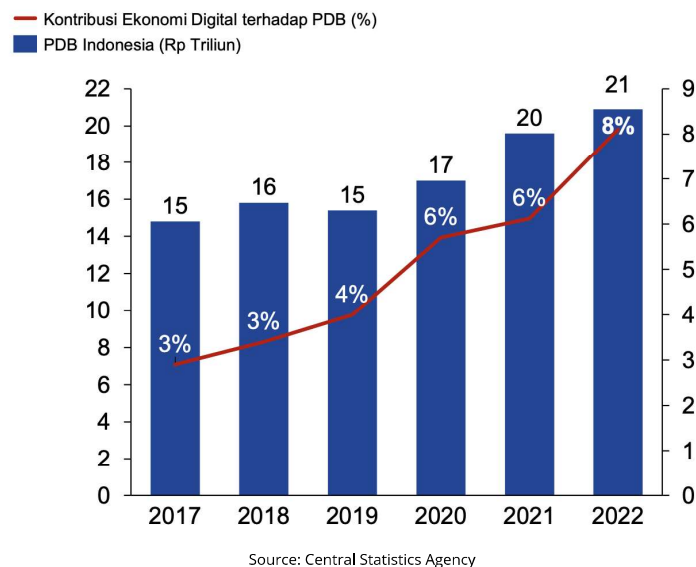
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Background

Indonesia continues to show significant growth in the digital technology sector. Based on a report from e-Conomy SEA 2023, Indonesia's digital economy shows a positive growth trend, mainly driven by the e-commerce sector. It is estimated that the GMV of Indonesia's digital economy will reach around \$210-360 billion in 2030. With a population of more than 278 million people, Indonesia has great potential to become a large market for digital products. This potential creates great opportunities to improve and develop the startup ecosystem in Indonesia.

The role of digitalization in people's lives is becoming increasingly crucial, especially through its contribution to the national Gross Domestic Product (GDP). In 2022, the contribution of the digital economy will reach 8.1%. This figure indicates an increase from previous years, where the digital economy grew up to 11% per year since 2017. This growth exceeds national economic growth of 5%, which shows that the digital sector, which is dominated by the existence of digital startups, is one of the driving forces. mainstay of the Indonesian economy.



Not only is it a driving force for the Indonesian economy, the growth of startups also directly supports employment. According to a report from McKinsey & Company, startups in Southeast Asia, including Indonesia, have contributed significantly to creating new jobs. In Indonesia, startups in the fields of financial technology (fintech), e-commerce and digital services have become the main sectors that produce positive impacts such as creating a platform for new MSMEs.

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With a strong foundation and ongoing commitment, Indonesia has the potential to become one of the main players in the digital economic arena at regional and global levels. This acceleration will not only provide significant economic benefits, but also open up opportunities for wider digital inclusion, job creation and increased prosperity for society as a whole. However, there are still several obstacles and obstacles to being able to maximize this potential, one of which is funding.

Based on the Tech in Asia report, the amount of funding obtained by startups in Indonesia has reached more than US\$21.3 billion since 2019. The total number of startups receiving this investment has reached at least 658 startups. In 2021, total funding for startups in Indonesia will reach USD 6.2 billion, which shows investor confidence in the investment climate in Indonesia. In addition, the cumulative valuation of startups in Indonesia has reached USD 60 billion, indicating that this sector is not only growing in terms of quantity but also the quality and valuation of startups.

However, since the beginning of 2022, a downward trend in the amount of startup funding has begun to be seen. The global recession has had a significant impact on the startup ecosystem around the world. One of the impacts of the global recession is the increase in interest rates of the United States central bank, The Federal Reserve (The Fed), to the level of 5.00-5.50% throughout 2023.

This phenomenon, known as "tech winter," was triggered by the global recession that hit the region, causing investors to become more careful in channeling funds. In addition, global economic uncertainty, rising inflation and tightening monetary policy have also worsened funding conditions. Many startups face additional challenges such as overvaluation which erodes investor confidence and forces them to be more selective, focusing on solid business models and sustainable growth. As a result, the startup ecosystem in Southeast Asia, including Indonesia, is experiencing a significant slowdown in growth and innovation, requiring industry players to look for new strategies to face these challenging conditions.

In 2023, the digital startup investment climate in Indonesia will experience a significant decline, with the total investment value shrinking to 1.1 billion USD from 4.1 billion USD in the previous year. The number of funding transactions also dropped drastically, from 239 transactions in the previous year to only 124 transactions in 2023. This decline reflects global challenges that are also affecting the investment climate in Indonesia, such as global economic uncertainty, rising interest rates and high inflationary pressures.

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Program Overview

The NextHub Global Summit is a collaborative effort by HUB.ID and Nexticorn as a forum to overcome the challenges faced by the startup ecosystem in Indonesia, especially in facing the "tech winter" triggered by the global recession. With the theme "Defrost the Tech Winter," this event functions as a matchmaking event for various stakeholders, including investors, startups, government and other stakeholders. The NextHub Global Summit aims to revive the spirit of investment and innovation in the digital technology sector by gathering stakeholders to discuss, share insights and seek collaborative strategies to overcome global economic uncertainty and increase the competitiveness of Indonesian startups. Through this initiative, it is hoped that the startup ecosystem can revive, create new investment opportunities, and support sustainable digital economic growth in Indonesia.

Activity Description

Activity Theme

Defrosting The Tech Winter

Main Activities

This year's NextHub Global Summit activities include 3 main activity pillars, namely: Early Stage Matchmaking, Later Stage Matchmaking, and Investment Summit

Early Stage Startup Matchmaking

Matchmaking sessions by HUB.ID designed exclusively for *early stage* startups in Southeast Asia, startups get the opportunity to have 1-on-1 meetings with global Venture Capital (VC). The goal of this session is to explore potential investments that can accelerate startup growth and success.

Later Stage Startup Matchmaking

Exclusive meetup sessions designed by Nexticorn, to connect *later stage* startup Indonesia in Series A and beyond with global investors. Startup founders will be involved in direct 1-on-1 meetings with global investors to explore potential collaborations and investments.

Techsauce Conference

Conference activities held with Techsauce Media brought together stakeholders from the technology and startup ecosystems of Thailand, Indonesia and Southeast Asia to explore investment opportunities, strengthen cross-border partnerships.

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Supporting Activities

Power Breakfast

The session was designed to facilitate conversations between the government and industry players in Southeast Asia, especially startups and venture capital. With 340 participants consisting of early & later stage startups, global venture capital, and government representatives, this event aims to discuss the challenges faced by investors and startups, as well as the government's response to these challenges. Local and global investors will share their experiences in investing, meanwhile *startup founder* will share the obstacles faced in developing their startup. Government representatives from Indonesia and Southeast Asian countries will provide their responses and views, with a focus on digital economic readiness, startup diplomacy and regional cooperation.

Garden Soiree

Session *networking night* which was attended by 400 participants consisting of Indonesian startups from early stage to late stage startups, global investors, representatives of the Indonesian government, as well as academics from various universities, Garden Soiree was the perfect event to expand your network and find strategic partners.

Activity Details

Day/date : 23-25 September 2024
Place : Renaissance Hotel, Bali

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Target Participants

- **Startup:** 80 startup early stage, 50 startup later stage, 40 global startup
- **VC:** 170 global venture capital (early & later stage investors)
- Government
- Enterprise

Rundown

Day	Time (WITA)	Agenda
Day 1	09.00 - 10.30	Power Breakfast
	10.30 - 12.00	Startup-Investor Matchmaking
	12.00 - 13.00	Lunch
	13.00 - 17.00	Startup-Investor Matchmaking
	18.00 - 21.00	Mixer & Mingle
Day 2	08.00 - 09.00	Capital Connection
	09.00 - 12.00	Startup-Investor Matchmaking
	12.00 - 13.00	Lunch
	13.00 - 17.30	Startup-Investor Matchmaking
	18.00 - 21.00	Garden Soiree
Day 3	09.00 - 17.30	Techsauce Conference 09.15 - 09.25 (Keynote Speech by the Director General of Information Applications, Ministry of Communication and Information Technology)

Contact Info:

Email : faizah@1000startupdigital.id
Whatsapp : +62 812 1323 6878

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