From Blockchain to Business:

2024's Ten Blockchain Startups Funded in Singapore

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Uncover ten Singapore blockchain startups that were funded in 2024.

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Overview

In this report, "From Blockchain to Business - We Cover 2024's Ten Blockchain Startups Funded in Singapore" showcases ten blockchain startups that received significant funding, highlighting the diverse ways blockchain technology is transforming industries.

In the blockchain startups networks, several key players are driving innovation across various sectors:

1. Startup Incubation and Investment

Entities such as Initia Labs and Velo Labs are spearheading innovation by providing strategic mentorship and capital to emerging startups, fostering the next generation of blockchain-based solutions.

2. Blockchain Solution Provider

Companies like Turingbitchain and 0xPPL are leveraging advanced blockchain technologies to revolutionize traditional industries, including finance, Healthcare and Supply Chain

Management. These initiatives underscore the growing importance of smart contracts and decentralized applications (dApps) in driving operational efficiencies and transparency.

3. Digital Identity

Companies like DIN are addressing critical market needs by enhancing digital identity verification processes and improving asset exchange mechanisms. These efforts are contributing to heightened security measures and increased regulatory compliance within the blockchain space.

4. Gaming and NFT Integration

Sky Mavis has emerged as a significant player in the gaming sector with its blockchain-based game, Axie Infinity. This platform exemplifies the potential of Non-Fungible Tokens (NFTs) in gaming and Play-to-earn economic models. Such innovations are reshaping user engagement and value creation in the digital entertainment industry.

5. Community-Driven Initiatives

Projects like ARC the Community are playing a crucial role in the ecosystem by fostering collaboration among blockchain enthusiasts and entrepreneurs. These grassroots efforts are accelerating knowledge sharing, networking, and innovation within the blockchain community.

Collectively, these developments illustrate the diverse applications of blockchain technology and its growing impact across industries. The synergy between established companies, startups, and community-driven initiatives is propelling the blockchain sector forward, underscoring its pivotal role in shaping the future of business and technology as emerging companies.

1. Initia Labs

Link to project: https://initia.xyz/

(Funded on Sept 2024 amount $14,000,000) Incubator

Initia Labs is an innovation and startup incubator based in Singapore that focuses on supporting early-stage companies, particularly in the technology and blockchain sectors. The organization provides a structured program designed to help entrepreneurs develop their ideas into viable businesses. Initia Labs offers mentorship, access to funding, and networking opportunities with industry experts and investors.

The incubator emphasizes a hands-on approach, guiding startups through the critical stages of development, including product validation, market-entry, and growth strategies. Additionally, Initia Labs often collaborates with corporate partners to provide startups with real-world insights and access to potential customers.

By fostering an entrepreneurial ecosystem, Initia Labs aims to drive innovation and contribute to the growth of the startup landscape in Singapore and beyond. They focus on various industries, including fintech, health tech, and deep tech, positioning themselves as a key player in the region's entrepreneurial environment.

Source: https://growthlist.co/blockchain-startups/

2. Velo Labs

Link to project: https://www.velo.org/

(Funded on Sept 2024 amount undisclosed) Incubator

Velo Labs is an innovation and technology incubator based in Singapore that focuses on fostering startups within the blockchain and fintech sectors. The organization aims to create a robust ecosystem for entrepreneurs by providing them with essential resources, mentorship, and access to industry networks.

Velo Labs emphasizes building scalable solutions for real-world problems, particularly in digital payments and decentralized finance (DeFi). They offer a range of programs designed to support startups throughout their journey, from idea validation to product launch and market entry. This includes workshops, one-on-one mentorship sessions, and opportunities for collaboration with established companies and investors.

In addition to its incubation services, Velo Labs is actively involved in community-building initiatives within the tech ecosystem, promoting knowledge sharing and networking among entrepreneurs and industry leaders.

Source: https://growthlist.co/blockchain-startups/

3. Coco Park

Link to project: https://cocopark.io/

(Funded on Oct 2024 amount $800,000) Incubator

Coco Park is an innovative co-working space and incubator located in Singapore that focuses on supporting startups and entrepreneurs, particularly in the tech and creative sectors. Designed to foster collaboration and creativity, Coco Park provides flexible workspace solutions, including hot desks, private offices, and meeting rooms, along with amenities that cater to the needs of modern professionals.

In addition to workspace solutions, Coco Park also offers various programs and resources for startups. This includes mentorship, networking opportunities, workshops, and access to potential investors. The space is geared towards creating a vibrant community where entrepreneurs can connect, share ideas, and collaborate on projects.

Coco Park aims to create an environment that not only promotes productivity but also encourages innovation and growth among its members. With a focus on community-building, Coco Park stands out as a hub for entrepreneurs looking to thrive in Singapore's competitive startup ecosystem.

Source: https://www.finsmes.com/2024/10/coco-park-raises-800k-in-funding.html

4. Turingbitchain

Link to project: https://turingbitchain.io/#/

(Funded on Aug 2024 amount undisclosed) Blockchain solutions provider

Turingbitchain is a blockchain technology company based in Singapore that focuses on providing solutions for businesses looking to leverage decentralized technology. The company specializes in developing blockchain platforms that enhance security, transparency, and efficiency in various sectors, including finance, supply chain, and healthcare.

Turingbitchain aims to enable businesses to adopt blockchain technology seamlessly, offering services such as smart contract development, decentralized application (dApp) creation, and consulting on blockchain integration. Their solutions are designed to help companies optimize their operations and improve trust with their stakeholders through the inherent benefits of blockchain technology.

The company is committed to fostering innovation in the blockchain space, often collaborating with other startups and industry players to drive advancements and promote the broader adoption of blockchain solutions in Singapore and beyond.

Source: https://growthlist.co/blockchain-startups/

5. 0xPPL

Link to project: https://0xppl.com/

(Funded on Sept 2024 amount undisclosed) Blockchain solutions provider

0xPPL is a blockchain technology company based in Singapore that specializes in providing solutions for decentralized applications (dApps) and smart contracts. The company aims to leverage blockchain technology to enhance transparency, security, and efficiency in various sectors, including finance, logistics, and supply chain management.

0xPPL offers a suite of services that includes blockchain development, consulting, and integration solutions tailored to meet the unique needs of businesses looking to adopt blockchain technology. They focus on creating scalable and secure solutions that facilitate seamless transactions and data sharing across platforms.

The company is committed to fostering innovation in the blockchain space by collaborating with startups and established enterprises to explore new use cases and implement effective blockchain strategies. Their vision includes not only providing technology solutions but also promoting awareness and education about blockchain applications.

Source: https://growthlist.co/blockchain-startups/

PARTICLE NETWORK

6. Particle Network

Link to project: https://particle.network/

(Funded on Aug 2024 amount undisclosed) Blockchain solutions provider

Particle Network is a technology company based in Singapore that specializes in providing blockchain infrastructure and tools for developers. The company focuses on simplifying the integration of blockchain technology into applications, particularly in the realms of decentralized finance (DeFi), gaming, and digital asset management.

Particle Network offers a suite of services that includes wallet integration, token management, and blockchain analytics, allowing developers to create and manage decentralized applications (dApps) more efficiently. Their platform is designed to provide robust security and scalability, catering to the growing demand for blockchain solutions across various industries.

In addition to its technical offerings, Particle Network is committed to fostering innovation within the blockchain ecosystem by collaborating with startups and enterprises. They aim to provide the necessary resources and support to help businesses leverage the full potential of blockchain technology.

Source: https://growthlist.co/blockchain-startups/

DIN

7. DIN

Link to project: https://din.lol/

(Funded on Aug 2024 amount $4,000,000) Digital identity provider

DIN (Digital Identification Network) is a blockchain-based identity management platform focused on providing secure and verifiable digital identities for individuals and businesses. Based in Singapore, DIN aims to enhance trust and transparency in digital transactions by leveraging blockchain technology to create immutable and tamper-proof identity records.

The platform offers various services, including identity verification, access management, and compliance solutions for businesses operating in sectors such as finance, healthcare, and

e-commerce. By enabling users to control their own digital identities, DIN facilitates smoother interactions while ensuring privacy and data security.

DIN is particularly relevant in the context of increasing regulatory requirements for digital identity verification and KYC (Know Your Customer) processes. The platform aims to simplify these processes for businesses while empowering users with greater control over their personal information.

Source: https://growthlist.co/blockchain-startups/

8. BSX

Link to project: https://bsx.fi/

(Funded on Aug 2024 amount $4,000,000) Digital asset exchange

BSX (Blockchain Solutions Exchange) is a blockchain-based platform based in Singapore that aims to facilitate the trading of digital assets and cryptocurrencies. It operates as a digital asset exchange that focuses on providing a secure, efficient, and user-friendly environment for traders and investors.

BSX offers various services, including spot trading, derivatives trading, and access to tokenized assets. The platform is designed to support a wide range of digital assets, allowing users to trade cryptocurrencies and other blockchain-based tokens. By leveraging blockchain technology, BSX aims to enhance transparency and security in the trading process.

Additionally, BSX emphasizes compliance with regulatory standards to ensure the safety and trustworthiness of its operations. The exchange also focuses on fostering innovation within the blockchain ecosystem by partnering with projects and startups that aim to advance the use of blockchain technology in various sectors.

Source: https://growthlist.co/blockchain-startups/

ARC COMMUNITY

9. ARC the Community

Link to project: https://arccommunity.com/

(Funded on Aug 2024 amount $4,500,000) Blockchain community ecosystem

ARC the Community is a Singapore-based blockchain community and ecosystem dedicated to fostering collaboration and innovation among blockchain enthusiasts, developers, and entrepreneurs. The initiative focuses on creating a supportive environment for individuals and organizations to explore blockchain technology's potential across various sectors.

ARC the Community offers various programs and resources, including workshops, hackathons, networking events, and mentorship opportunities. These initiatives aim to educate participants about blockchain technology and facilitate connections between startups, investors, and industry experts.

In addition to its community-building efforts, ARC the Community actively promotes awareness and adoption of blockchain solutions by partnering with other organizations and institutions. Their goal is to drive the growth of the blockchain ecosystem in Singapore and the broader Asia-Pacific region.

Source: https://growthlist.co/blockchain-startups/

SkyMavis

10. Sky Mavis

Link to project: https://skymavis.com/

(Funded on Apr 2024 amount $3,000,000) Gaming

Sky Mavis is a technology company based in Singapore, best known as the creator of the popular blockchain-based game Axie Infinity. Founded in 2018, Sky Mavis has gained significant attention in the gaming and blockchain communities for its innovative approach to play-to-earn gaming, allowing players to earn cryptocurrency through gameplay.

Sky Mavis combines gaming and blockchain technology to create engaging experiences where players can collect, breed, and battle creatures known as Axies. The game utilizes non-fungible tokens (NFTs) to represent the unique Axies, enabling players to trade them on various

marketplaces. This model has fostered a vibrant economy around the game, attracting millions of users worldwide.

The company is also involved in developing its own blockchain infrastructure, Ronin, designed to improve transaction speeds and reduce costs for players within its gaming ecosystem. By creating a scalable solution, Sky Mavis aims to enhance the user experience and support the growing number of players and transactions.

Source:https://www.seedtable.com/blockchain-startups-singapore, https://creationsforu.com/animoca-brands-sky-mavis-join-puffverses-us3m-funding-round/

About Us

Launch Factor brings together a unique combination of expertise from top tier exchanges, Big 4 professional services firms and crypto projects, enabling us to provide tailored solutions to Web 3 clients.

Our Services - How can we help?

	Web3 Founders or Project Owners	Venture Capitalist/ Family Office	Web2 to Web3	Hacked Victims
FINANCE	• Bookkeeping • Crypto Accounting • Audit Readiness • Tax • Treasury Web3	• Key & Wallet Management • Crypto Accounting	• Key & Wallet Management • Crypto Accounting • Audit Readiness	N/A
COMPLIANCE	• Legal Structuring/ Incorporation of Entities • Regulatory Impact Assessment • KYC/ AML Policy • Regulatory Compliance/ Licensing Support	• Legal Structuring/ Incorporation of Entities • Regulatory Impact Assessment • KYC/ AML Policy • Regulatory Compliance/ Licensing Support	• Legal Structuring/ Incorporation of Entities • Regulatory Impact Assessment • KYC/ AML Policy • Regulatory Compliance/ Licensing Support	N/A
ADVISORY	• Fund Raising • Valuation • Tokenomics • Smart Contract Audit • Listing & Market Making	• Statement of Wealth • Background Checks • Financial Due Diligence • Enhanced Due Diligence	• Tokenization • Tokenomics	• Fund Recovery • Investigations • Alternate Dispute Resolution

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