

The Ministry of National Economy's Innovative Private Sector Development Project (IPSD) and Startup Genome Collaborate to Study the Palestinian Entrepreneurial Ecosystem

The Innovative Private Sector Development Project (IPSD) is the Ministry of National Economy (MoNE) project funded by the World Bank (WB) and implemented by DAI as a Project Implementing Agency (PIA). DAI has partnered with Startup Genome, an international research and policy advisory organization, to identify opportunities to accelerate the Palestinian startup and entrepreneurial community development.

RAMALLAH, Palestine — October 13, 2020 — IPSD and Startup Genome are partnering to study and support Palestine's innovation ecosystem development. Working together, IPSD, and Startup Genome are assessing the current entrepreneurial climate for startups, early-stage enterprises and SMEs and examining new ways to accelerate development in innovation and entrepreneurship.

Using a combination of global datasets and survey data, Startup Genome and IPSD's ecosystem analysis sets out to measure the Palestinian ecosystem's stage of development, create benchmarks with relevant peers and top global startup ecosystems, and examine the issues and gaps as well as strengths to be capitalized on.

"Palestine is full of talented and ambitious graduates and entrepreneurial minded people who traditionally are held back by economic conditions. With this project we are working towards building the best possible environment for startups, early-stage enterprises and SMEs in our region. In doing so, we hope entrepreneurs are more able to realize their dreams and to create the economic, the employment and the wider societal benefits that entrepreneurship can create, both in the West Bank and in Gaza." **His Excellency, Khaled al-Osaily, Minister of National Economy, Ramallah, Palestine.**

"Startup Genome is proud to be working with these great partners to build a strong startup ecosystem so that Palestinian entrepreneurs and innovators can build a durable engine of job creation and economic growth for their people," shares JF Gauthier, Founder and CEO of Startup Genome.

ABOUT IPSD

The Innovative Private Sector Development Project (IPSD) aims to empower the Palestinian economy through developing the private sector, with a focus on entrepreneurs, startups, early-stage enterprises and SMEs. IPSD aims to improve economic opportunities for individuals and firms in the West Bank and Gaza. It also falls under the World Bank's overarching objective to alleviate market failures related to gaps and binding constraints in the entrepreneurship ecosystem of the digital economy including in human capital, financing, product markets,

*enabling policies, institutional support, and connectivity. The IPSD seeks to improve linkages to regional entrepreneurship ecosystems/markets, build a dynamic **early stage finance ecosystem including an angel investor community**, develop a unified and improved company registration framework, and build an outsourcing hub in Gaza. Find out more by visiting www.ipsd.ps*

ABOUT STARTUP GENOME

Startup Genome's data-driven insights provide local innovation policy leaders with clarity, momentum, and strategy to help them focus their growth-focused actions. Working side-by-side with 300 partner organizations, Startup Genome's frameworks and methodologies are instrumental in building foundations for startups to grow. Startup Genome identifies key gaps in startup ecosystems and prioritizes actions to fuel sustained economic growth—rooted in more than a decade of independent research with data on a million companies across 150 cities. Find out more by visiting startupgenome.com

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