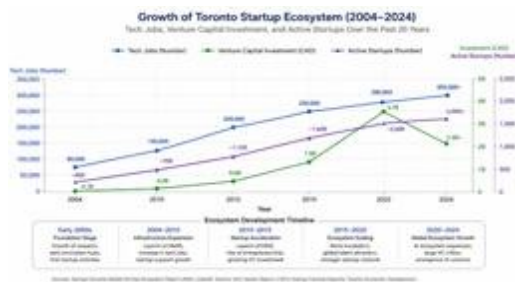


Introduction



Canada has developed one of the world’s most connected and supportive startup ecosystems, combining strong universities, active incubators, government-backed innovation support, and a culture that encourages experimentation and entrepreneurship. Over the past two decades, Canada’s innovation ecosystem has experienced significant growth in venture capital investment, startup activity, technology talent, and entrepreneurial infrastructure, particularly in major innovation hubs such as Toronto.

Previous phases of this project explored Canada’s broader startup ecosystem through both macro-level examples, such as Shopify, and micro-level student founder experiences. These findings demonstrated that Canada’s startup success is not driven by a single company or policy, but by a highly interconnected ecosystem that supports entrepreneurs from early experimentation to long-term startup development and scaling.

Building on this foundation, Phase 3 shifts from ecosystem observation to practical application. Rather than simply analysing why Toronto’s ecosystem has been successful, this phase focuses on how selected ecosystem elements may be adapted to Macau’s local context. Toronto was selected as the primary case city because it combines several characteristics that are particularly relevant to Macau’s development needs, including student entrepreneurship, university-driven innovation, startup incubation, mentorship systems, and service-oriented digital innovation.

Toronto’s ecosystem demonstrates how universities, incubators, innovation hubs, investors, and industry partners can interact to create continuous entrepreneurship pathways. Students are exposed to innovation through hackathons, accelerator programmes, mentorship networks, and ecosystem organisations such as DMZ and MaRS Discovery District. Importantly, these systems are embedded within the wider university and innovation environment, allowing entrepreneurship to become a continuous and accessible part of student and startup development rather than a one-time activity.

In contrast, Macau’s startup ecosystem remains at an earlier stage of development. Although entrepreneurship initiatives and youth innovation programmes exist, many activities remain more event-based and less integrated into everyday university life. This creates challenges related to ecosystem continuity, accessibility, mentorship support, and long-term founder development.

Therefore, the objective of this phase is not to suggest that Macau should directly replicate Toronto's startup ecosystem. Instead, this proposal aims to identify which elements of Toronto's ecosystem are most relevant and realistically adaptable to Macau's context, particularly in the areas of student innovation entry points, structured founder support, and tourism and service-oriented digital innovation. By comparing Toronto's ecosystem strengths with Macau's current ecosystem gaps, this project seeks to outline practical opportunity areas and potential collaboration directions that could contribute to the gradual development of a more connected and sustainable startup ecosystem in Macau.

Part 1 – Toronto Startup Ecosystem Analysis

1.1 Student Entrepreneurship Ecosystem

Toronto, particularly the University of Toronto (UofT), has developed a highly structured and deeply integrated student entrepreneurship ecosystem. Across its different campuses and faculties, UofT operates more than ten specialised accelerators and entrepreneurship programmes that support startup development at multiple stages.

These programmes cover a broad range of areas, including:

- early-stage startup development through initiatives such as ICUBE and the Centre for Entrepreneurship
- deep-tech and research commercialisation through programmes such as Creative Destruction Lab (CDL) and SpinUp
- sector-specific innovation in areas such as health technology and education technology
- inclusive and community-based entrepreneurship through initiatives supporting underrepresented founders

Importantly, entrepreneurship at UofT is not treated as an isolated extracurricular activity. Instead, startup development is embedded into the university environment itself. Students, alumni, researchers, and faculty members can all access entrepreneurship programmes, mentorship, and startup support systems throughout different stages of development, from idea generation to scaling.

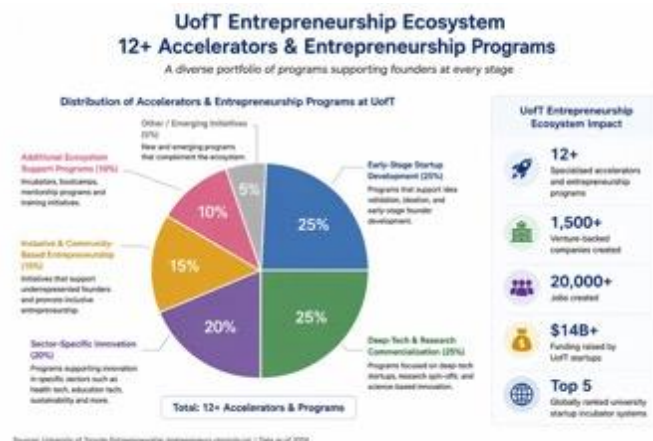
This creates an ecosystem where entrepreneurship becomes part of everyday academic and student life rather than a one-time experience. Students are continuously exposed to innovation opportunities, startup culture, and founder communities across multiple disciplines.

A key strength of this ecosystem is accessibility. Multiple entry points exist for founders with different levels of experience and technical backgrounds. Some programmes focus on early

experimentation, while others support deep-tech commercialisation or scaling. This layered structure allows students to gradually move through different stages of entrepreneurship development.

Compared to Macau, where startup activities are more event-based and less integrated into university systems, UofT demonstrates how structured and continuous entrepreneurship support can:

- lower barriers to participation
- encourage experimentation and founder confidence
- create a stronger pipeline of early-stage entrepreneurs



1.2 Hackathon Culture and Student Innovation

Toronto also demonstrates a highly developed hackathon culture characterised by high frequency, large scale, and strong student leadership. At UofT, hackathons function as important entry points into entrepreneurship and innovation.

Two major flagship events are UofTHacks and NewHacks. UofTHacks is a 36-hour student-run hackathon that attracts more than 500 participants annually, while NewHacks is a 24-hour beginner-friendly event designed for first-time participants, attracting approximately 300-350 students each year. In addition to these large events, multiple smaller hackathons and innovation competitions take place throughout the academic year, covering areas such as AI, health technology, sustainability, and design.

One of the defining characteristics of Toronto's hackathon culture is accessibility. Many events are:

- free to attend
- open to participants without prior technical experience
- organised by students themselves
- connected to mentors, sponsors, and industry partners

Hackathons occur consistently throughout the year, with major events taking place approximately every one to two months flagship events such as UofTHacks and NewHacks held annually, alongside smaller events distributed throughout the academic year. This creates continuous exposure to innovation and entrepreneurship rather than isolated participation opportunities.

As a result, hackathons in Toronto function as more than competitions. They provide students with opportunities to:

- experiment with startup ideas
- collaborate with peers
- gain practical experience
- connect with mentors and industry professionals

This continuous and low-barrier model contrasts with Macau's current startup ecosystem, where innovation activities are generally less frequent and more event-based. Toronto's experience demonstrates how regular and accessible student-led innovation activities can strengthen entrepreneurship culture and encourage broader participation among young founders.



1.3 Funding and Mentorship Support

Beyond idea generation, Toronto's student entrepreneurship ecosystem also provides extensive funding and mentorship support. UofT offers students access to a centralised funding system that includes more than sixty startup funding opportunities, ranging from internal university seed funding to external grants and investment programmes.

Examples include:

- the Desjardins Startup Prize, which provides startup funding exceeding CAD \$offers over CAD \$100,000 in non-dilutive prize funding in non-dilutive prize money across early-stage and late-stage categories, with a first-place late-stage prize of CAD \$40,000
- Hatchery Demo WeekDay seed funding initiatives
- external support pathways linked to organisations such as BDC and Canadian innovation funds

Alongside financial support, mentorship systems play a major role in founder development. Programmes such as The Hatchery provide:

- one-on-one mentorship from Entrepreneurs-in-Residence
- advisory boards for startup teams
- accelerator weekends and speaker series
- connections to investors and startup networks

Additional mentorship support is also available through programmes such as ICUBE and CDL, which provide guidance from experienced founders, researchers, and industry experts.

This structured support system significantly lowers barriers to participation. Rather than leaving students to independently navigate startup development, the ecosystem provides continuous guidance, mentorship, and financial accessibility throughout different stages of growth.

As a result, entrepreneurship becomes more realistic and accessible for students who may otherwise lack funding, networks, or startup experience. Compared to Macau, where structured mentorship pathways and integrated startup funding systems remain limited, Toronto demonstrates the importance of long-term founder support systems embedded within educational institutions.

1.4 Incubators and Ecosystem Integration

Toronto's startup ecosystem is further strengthened by major incubators and innovation hubs that connect startups with investors, corporations, universities, and government institutions.

DMZ is one of the world's leading university-based startup incubators. Embedded within Toronto Metropolitan University, DMZ focuses on helping startups transition from early-stage development to scalable businesses. Unlike accelerators focused only on rapid valuation growth, DMZ promotes a long-term and sustainable "Camel" philosophy that prioritises resilience and operational sustainability.

DMZ provides:

- stage-based incubation programmes
- structured mentorship and growth planning
- investor and legal support
- global network access
- funding opportunities and industry partnerships

Its ecosystem has supported more than 2,600 founders and expanded internationally across multiple countries. Importantly, DMZ demonstrates how startup support can continue beyond initial idea generation through long-term founder development pathways.

At a broader ecosystem level, MaRS Discovery District functions as one of North America's largest innovation hubs. Supporting more than 1,200 startups, MaRS connects startups with investors, researchers, corporations, and government institutions through funding support, mentorship, market intelligence, and accelerator programmes.

The impact of MaRS is measurable:

- startups supported by MaRS have raised more than \$19 billion in capital
- over 33,000 jobs have been created
- supported companies have generated billions in economic contribution

Successful startups associated with MaRS include Prodigy, Carbon Engineering, and Crowdmark.

Together, DMZ and MaRS demonstrate two complementary forms of ecosystem support:

- structured founder incubation and scaling pathways
- ecosystem-wide integration between startups, capital, institutions, and industry

Compared to Macau's more fragmented and event-driven ecosystem, Toronto demonstrates the importance of building long-term and interconnected startup infrastructure.

1.5 Service and Tourism Innovation

In addition to entrepreneurship infrastructure, Toronto has also developed a strong ecosystem for digital services and service-oriented innovation. Many startups and innovation programmes focus on improving customer experience, operational efficiency, and practical business workflows rather than purely research-heavy technologies.

Key innovation areas include:

- AI-powered customer service tools
- digital booking and payment systems
- SaaS platforms
- multilingual service solutions
- smart mobility and operational systems

Toronto's innovation ecosystem is particularly relevant to hospitality and tourism because these technologies can be directly applied to:

- hotels and accommodation services
- customer engagement platforms
- event management systems
- tourism analytics and visitor management
- multilingual customer support systems

A major strength of Toronto's ecosystem is its ability to connect digital innovation with real-world service industries. Startups are encouraged to solve practical operational and customer experience problems rather than focusing exclusively on highly technical products.

This is especially relevant to Macau, where tourism and hospitality remain core industries. Toronto's model demonstrates how startup ecosystems can support service-sector transformation through practical digital innovation, creating potential opportunities for:

- smart hospitality systems
- AI-powered visitor support
- tourism experience platforms
- service efficiency tools
- customer experience optimisation



Overall, Toronto demonstrates how a connected startup ecosystem can support entrepreneurship not only in technology sectors, but also in service-driven economies closely linked to tourism and hospitality.

Part 2 – Macau Ecosystem Gaps

Although Macau has introduced entrepreneurship initiatives and youth startup programmes in recent years, its startup ecosystem remains at a relatively early stage of development, particularly in areas such as student entrepreneurship, accessibility, and long-term startup support. Compared to Toronto's highly interconnected innovation environment, many entrepreneurship activities in Macau remain more fragmented, event-based, and less embedded within everyday university and innovation settings.

Macau has nevertheless established several important foundations for startup development. The Macao Young Entrepreneur Incubation Centre (MYEIC), established in 2015 by the Economic and Technology Development Bureau (DSED), provides incubation space, mentorship, and cross-border interaction zones connecting Macau startups with Zhuhai, Dongguan, and Lisbon through partnerships such as Beta-i. The University of Macau's Centre for Innovation and Entrepreneurship (CIE), established in 2017 and recognised as a National Co-working Space in 2019, has successfully incubated more than 50 startups across biotechnology, cultural creativity, and information technology sectors. In addition, the Young Entrepreneurs Aid Scheme provides interest-free loans of up to MOP 300,000 for local youth founders.

These initiatives demonstrate that Macau's startup ecosystem is gradually developing. However, the primary challenge lies less in the absence of support programmes and more in the limited coordination, accessibility, and long-term engagement available to students and early-stage founders.

One major challenge is the relatively limited student entrepreneurship culture. While startup competitions, youth entrepreneurship schemes, and innovation events do exist — including the University of Macau's UltiMater Entrepreneur Competition and HKUST's One Million Dollar Entrepreneurship Competition, in which Macau teams regularly participate — these activities are often organised as standalone programmes rather than integrated parts of university life. As a result, entrepreneurship exposure for students remains less consistent and less visible compared to ecosystems such as Toronto, where innovation activities are embedded throughout the academic environment.

Key limitations include:

- entrepreneurship activities are often competition-focused rather than community-driven
- students have fewer opportunities for regular startup exposure
- entrepreneurship support structures within universities remain less visible
- startup participation often depends on students actively searching for opportunities rather than naturally encountering them through campus culture

This creates a situation where entrepreneurship may appear less accessible or less achievable for first-time student founders.

A second challenge is the limited number of accessible entry points into the startup environment. In Toronto, students can participate in hackathons, innovation weekends, incubator programmes, and networking events throughout the academic year. Many of these activities are beginner-friendly, student-led, and free to access, significantly lowering barriers to participation.

In contrast, Macau currently has:

- fewer hackathons and open innovation events
- less frequent startup-related activities
- fewer informal spaces for experimentation and collaboration
- limited opportunities for students to repeatedly engage with innovation activities

As a result, startup participation in Macau is often more occasional and structured rather than naturally sustained through ongoing exposure. This limits the growth of a broader entrepreneurship culture and reduces opportunities for experimentation at early stages.

Beyond student participation, Macau's wider startup ecosystem also remains relatively fragmented. Existing support structures are still developing in areas such as:

- mentorship and founder guidance
- investor and funding access
- institutional coordination
- ecosystem networking and collaboration

Although entrepreneurship support exists, many initiatives remain separated across universities, organisations, and government programmes rather than functioning as part of a coordinated innovation network. Compared to Toronto — where universities, incubators, investors, corporations, and government institutions interact closely — Macau currently lacks the same level of coordination and infrastructure support.

This also affects startup scaling and long-term sustainability. Many entrepreneurship initiatives in Macau still focus primarily on idea generation and competition stages, while incubation support, mentorship access, and market expansion opportunities remain relatively limited.

In addition, Macau's economic structure presents both opportunities and constraints. Tourism and hospitality remain dominant sectors, yet startup innovation within these industries is still underdeveloped. Although there is strong potential for digital service innovation, customer experience technologies, and tourism-related startup applications, these areas have not yet become major components of Macau's broader startup environment.

At the same time, Macau's smaller market size can make startup scaling more difficult. Compared to larger innovation hubs such as Toronto, local startups may face:

- limited market exposure
- smaller founder communities
- fewer investor networks
- reduced opportunities for cross-sector collaboration

However, these limitations also highlight why international ecosystem collaboration could become valuable for Macau's future development.

Overall, Macau's startup ecosystem challenges are not caused by a lack of entrepreneurial interest or innovation potential. Instead, the primary issue lies in the limited availability of accessible opportunities, coordinated support systems, and long-term engagement structures that can sustain startup development over time. Compared to Toronto's highly interconnected innovation environment, Macau currently remains more dependent on isolated programmes and short-term activities rather than broader ecosystem coordination.

Part 3 – Opportunity Areas for Macau

3.1 Building Student Innovation Entry Points

One of the strongest characteristics of Toronto's startup environment is the availability of frequent and low-barrier opportunities for students to engage with entrepreneurship. Through hackathons, innovation challenges, and student-led events, students are regularly exposed to startup culture and practical innovation experiences throughout the academic year.

Events such as UofTHacks and NewHacks demonstrate how beginner-friendly and student-led innovation activities can significantly reduce participation barriers. Rather than focusing only on experienced founders or technical specialists, these events encourage experimentation, collaboration, and early-stage idea development among students from diverse academic and personal backgrounds.

For Macau, this creates an opportunity to develop more accessible and recurring innovation activities instead of relying mainly on isolated competitions or short-term programmes. Potential initiatives could include:

- university-led hackathons
- cross-campus innovation challenges
- beginner-friendly startup weekends
- industry-sponsored problem-solving events
- tourism and hospitality innovation competitions

Importantly, these initiatives do not need to replicate Toronto's startup environment at the same scale. Instead, Macau could focus on building smaller but more regular innovation platforms that gradually increase student participation and startup visibility over time.

This could help:

- reduce barriers to entrepreneurship involvement
- strengthen student exposure to innovation culture
- encourage experimentation and interdisciplinary collaboration
- develop a stronger pipeline of early-stage founders

More importantly, increasing the frequency and visibility of these activities could help shift entrepreneurship from an occasional extracurricular activity into a more recognisable and accessible part of student life in Macau.

3.2 Developing Structured Founder Support Pathways

Another major strength of Toronto's startup environment is the presence of structured founder support systems that extend beyond the initial idea stage. Universities, incubators, and innovation organisations work together to provide mentorship, funding access, incubation programmes, and scaling support throughout different phases of startup growth.

At UofT, students can access entrepreneurship programmes, startup funding, and mentorship opportunities directly within the university environment. Organisations such as DMZ further strengthen this support through stage-based incubation, investor connections, and long-term founder guidance programmes.

In contrast, Macau's startup landscape remains more fragmented and event-oriented. While startup competitions and entrepreneurship activities do exist, long-term mentorship structures, incubation support, and founder guidance opportunities remain relatively limited.

This creates an opportunity for Macau to explore more structured support models through:

- mentorship exchange programmes
- university–incubator partnerships
- founder advisory networks
- startup bootcamps and incubation programmes
- collaboration with international innovation organisations

Potential collaborations with organisations such as UofT, DMZ, or other international innovation hubs could provide Macau students and founders with exposure to:

- startup mentorship structures
- investor and incubator networks

- entrepreneurship training approaches
- cross-border innovation communities

Rather than focusing primarily on startup competitions, this approach would place greater emphasis on long-term founder growth and startup sustainability.

Strategically, this could help Macau:

- improve founder retention and startup development
- strengthen access to mentorship and guidance
- create clearer startup progression structures
- encourage more sustainable business growth

Over time, stronger founder support systems could become an important foundation for strengthening Macau's broader entrepreneurship environment.

3.3 Applying Digital Innovation to Tourism and Hospitality

Toronto's startup environment also demonstrates how innovation can be closely connected to practical service industries. Many startups and innovation programmes focus on improving customer experience, operational efficiency, and digital service delivery rather than concentrating solely on research-intensive technologies.

This is particularly relevant to Macau because tourism and hospitality remain central sectors of the local economy. As visitor expectations become increasingly digital and experience-oriented, there is growing potential for startup innovation in areas such as:

- customer experience technology
- multilingual visitor services
- digital booking and queue management systems
- AI-powered customer support
- tourism analytics and operational optimisation

Toronto demonstrates that service-oriented innovation can emerge through collaboration between startups, universities, corporations, and innovation organisations. Rather than viewing innovation as limited to large technology firms, Toronto encourages startups to address practical operational and customer-service challenges across different industries.

For Macau, this creates opportunities to position the city as a testing environment for tourism and hospitality innovation. Potential initiatives could include:

- tourism-focused startup pilot programmes
- hospitality innovation challenges
- AI-powered visitor support projects

- smart tourism demonstration platforms
- partnerships between startups, hotels, integrated resorts, and tourism operators

This approach would allow Macau to leverage one of its strongest existing industries while simultaneously encouraging startup development and digital transformation.

Strategically, this could help Macau:

- strengthen tourism-related innovation capacity
- encourage practical startup applications
- improve customer experience and operational efficiency
- build stronger connections between startups and existing industries

Rather than attempting to replicate Toronto's entire startup environment, Macau could focus on selectively adapting innovation models that align closely with its tourism-driven economic structure and service-based economy.

Part 4 – Potential Partners and Collaboration Models

4.1 Potential Partners

To strengthen Macau's startup ecosystem, collaboration with external universities, incubators, and innovation organisations could provide valuable exposure, mentorship, and ecosystem knowledge. Based on the Toronto ecosystem analysis, several organisations stand out as particularly relevant potential partners.

University of Toronto

The University of Toronto represents a strong model for student entrepreneurship development through its integrated accelerator programmes, hackathon culture, and mentorship systems.

Collaboration opportunities could include:

- student innovation exchanges
- joint hackathons or startup challenges
- mentorship and founder-sharing programmes
- entrepreneurship workshops and ecosystem visits

UofT is particularly relevant because of its strong connection between university life and startup culture.

DMZ

DMZ provides expertise in structured incubation, founder mentorship, and startup scaling. Its stage-based founder development model could offer useful insights for Macau's evolving startup ecosystem.

Potential collaboration areas include:

- startup incubation exchange programmes
- mentorship partnerships
- founder training and bootcamps
- startup advisory and ecosystem consulting

DMZ's experience supporting early-stage founders and underrepresented entrepreneurs may also provide useful perspectives for building more accessible startup pathways in Macau.

MaRS Discovery District

MaRS Discovery District is particularly relevant because of its ecosystem-scale approach connecting startups, investors, corporations, universities, and government institutions.

Potential collaboration opportunities may include:

- ecosystem development knowledge-sharing
- innovation hub partnerships
- tourism and service innovation pilots
- startup-industry networking initiatives

MaRS may also provide useful references for how Macau could strengthen coordination between universities, industry, and startup support systems.

Local Industry and Tourism Partners

In addition to international ecosystem organisations, collaboration with Macau's local tourism and hospitality industries would also be important. Potential local partners could include:

- hotels and integrated resorts
- tourism operators
- event and convention organisations
- local universities and entrepreneurship centres

These partnerships could provide real-world environments for startup pilots, service innovation testing, and customer experience projects.

4.2 Collaboration Models

Rather than attempting to directly replicate Toronto's ecosystem, Macau could focus on smaller-scale and adaptable collaboration models that align with local conditions and existing industries.

Potential collaboration models include:

Student Innovation Challenges

Cross-university hackathons or startup competitions focused on tourism, hospitality, or digital service innovation.

Mentorship and Founder Exchange

Online or hybrid mentorship programmes connecting Macau students and founders with entrepreneurs, incubators, and ecosystem experts from Toronto.

Startup Pilot Programmes

Partnerships between startups and Macau's tourism or hospitality industries to test digital customer experience solutions in real operational environments.

Ecosystem Knowledge Exchange

Workshops, seminars, and ecosystem-sharing sessions involving universities, incubators, and innovation organisations from both cities.

University–Industry Collaboration

Closer collaboration between universities and local industries to create more practical innovation opportunities and startup exposure for students.

Strategic Importance

These collaboration models are not intended to fully reproduce Toronto's ecosystem within Macau. Instead, the objective is to selectively adapt ecosystem elements that improve:

- accessibility
- continuity
- founder development
- ecosystem integration

By focusing on practical and scalable collaborations, Macau could gradually strengthen its startup ecosystem while leveraging its existing strengths in tourism, hospitality, and international connectivity.

Part 5 – Strategic Value and Feasibility

5.1 Macau's Strategic Potential

Although Macau's startup ecosystem remains at an earlier stage of development, the city also possesses several characteristics that create strong long-term innovation potential. In particular, Macau's tourism-driven economy, international positioning, and growing connection to the Greater Bay Area provide opportunities for developing practical and service-oriented startup innovation.

One of Macau's greatest advantages is its strong tourism and hospitality sector. As one of the world's major tourism destinations, Macau already provides real-world environments where digital service innovation and customer experience technologies can be tested and applied. This creates opportunities for startups focused on:

- tourism technology
- customer experience optimisation
- multilingual digital services
- hospitality operations
- event and visitor management systems

Compared to larger ecosystems that may focus heavily on deep technology or venture capital growth, Macau has the potential to position itself as a practical innovation testbed for service and hospitality-related solutions.

Macau's smaller urban scale may also create certain advantages. Because institutions, universities, industries, and government organisations are geographically close and highly connected, collaboration and pilot implementation may potentially occur more quickly than in larger cities.

In addition, Macau's international tourism profile and connection to the Greater Bay Area provide opportunities for cross-border collaboration, regional market exposure, and future ecosystem expansion.

In particular, the Guangdong-Macao In-Depth Cooperation Zone in Hengqin offers a significant strategic platform. Since the "Measures to Promote Innovation and Entrepreneurship among Macao Youth in Hengqin" took effect on 1 February 2024, eligible Macau-founded enterprises can access up to 36 months of rent-free office space and a range of startup incentives. As of late 2024, Hengqin had already incubated more than 800 Macau youth entrepreneurial projects across multiple bases including the Macao-Hengqin Youth Entrepreneurship Valley and the Hengqin International Scientific & Technological Innovation Center. For Macau founders, this means access to a much larger market, talent pool, and venue capacity than the Macau peninsula alone can support — a structural advantage that Toronto-style ecosystems do not directly offer.

5.2 Feasibility of Collaboration

The collaboration opportunities proposed in this project are designed to be relatively realistic and scalable rather than dependent on large-scale ecosystem transformation.

Importantly, the proposal does not suggest that Macau should attempt to directly replicate Toronto's ecosystem. Toronto's startup environment has developed over many years through large-scale institutional investment, strong university systems, and extensive access to capital and talent.

Instead, this proposal focuses on selectively adapting ecosystem elements that are more achievable within Macau's current context.

Many of the proposed initiatives are relatively feasible because they can begin at small scale, including:

- student innovation challenges
- mentorship exchange programmes
- startup workshops and ecosystem-sharing sessions
- tourism innovation pilot projects
- university-industry collaborations

In addition, many collaboration models can potentially be conducted through hybrid or online formats, reducing operational and geographical barriers.

Macau also already possesses important foundational elements, including:

- universities and student communities
- entrepreneurship initiatives
- tourism and hospitality industries
- increasing regional connectivity within the Greater Bay Area

Therefore, the focus of this proposal is not ecosystem replacement, but ecosystem strengthening through gradual and targeted collaboration.

5.3 Challenges and Limitations

Despite these opportunities, several challenges and limitations remain.

First, Macau's startup ecosystem is still relatively small compared to larger innovation hubs such as Toronto. Limited founder networks, smaller local markets, and lower startup density may reduce opportunities for scaling and ecosystem diversity.

Second, long-term ecosystem development requires coordination between universities, industry partners, incubators, and government organisations. Building this level of ecosystem integration may take significant time and institutional commitment.

Third, startup culture itself cannot be created immediately through isolated programmes or events. Developing stronger entrepreneurship participation and founder confidence requires continuous exposure, accessible entry points, and long-term support structures.

In addition, resource limitations may affect implementation scale. Compared to larger startup ecosystems with significant venture capital and institutional funding, Macau may need to prioritise smaller and more focused initiatives initially.

However, these limitations also reinforce the importance of strategic collaboration and gradual ecosystem development. Rather than attempting rapid large-scale transformation, Macau may benefit more from building continuous and sustainable innovation pathways over time.

Part 6 – Next Steps and Recommendations

Based on the analysis above, Macau does not need to replicate Toronto's startup ecosystem directly. Instead, the next stage should focus on building practical, phased actions that strengthen student participation, founder support, and tourism-related innovation. Macau already has important foundations, including incubation centres, university entrepreneurship support, youth entrepreneurship schemes, and Hengqin-Macau cooperation platforms. The key challenge is to connect these resources more effectively and turn them into a more visible and accessible startup pathway for young founders.

6.1 Current Stage of Macau's Startup Ecosystem

Macau's startup ecosystem can be understood as being in a foundation-building stage. The city already has several important support structures, including the Macao Young Entrepreneur Incubation Centre, the University of Macau's Centre for Innovation and Entrepreneurship, youth entrepreneurship funding schemes, and Hengqin-based support policies. These platforms show that Macau is not starting from zero.

However, the ecosystem is still developing in three main areas. First, student-facing entrepreneurship activities are not yet frequent enough to become part of everyday university culture. Second, support systems such as mentorship, incubation, funding, and market access are still relatively separated across different institutions. Third, although Macau has strong tourism and hospitality industries, startup innovation has not yet been fully integrated into these sectors.

Therefore, the next stage should focus less on creating entirely new institutions and more on improving connection, visibility, and practical implementation across existing resources.

6.2 Short-Term Recommendations (1–2 Years)

In the short term, Macau should focus on low-cost, high-visibility initiatives that increase student participation and ecosystem awareness. The priority should be to create more

accessible entry points for young people who are curious about entrepreneurship but do not yet have startup experience.

Recommended actions include:

- organising university-led hackathons and beginner-friendly startup weekends
- launching tourism and hospitality innovation challenges
- creating startup workshops focused on idea validation, pitching, MVP building, and customer discovery
- inviting founders, mentors, and incubator representatives to run regular sharing sessions
- building a simple mentorship exchange programme with external partners such as UoFT, DMZ, or MaRS

The goal of this stage is not to produce mature startups immediately. Instead, the purpose is to normalise entrepreneurship exposure and make startup participation feel more accessible to students.

For Macau Startup Club, this could begin with a small pilot format, such as a one-day or weekend innovation challenge focused on a real tourism or hospitality problem. This would allow students to form teams, build simple solutions, receive mentor feedback, and present their ideas to local partners.

6.3 Medium-Term Recommendations (3–5 Years)

In the medium term, Macau should move from event-based activities toward more structured founder development. Once students and early-stage founders have more entry points, the next challenge is to support them beyond the idea stage.

Recommended actions include:

- developing structured founder programmes for selected student teams
- creating regular mentorship tracks with entrepreneurs, investors, and industry partners
- building university-incubator partnerships between Macau institutions and external ecosystems
- connecting Macau startups with Hengqin resources for office space, policy support, and mainland market access
- launching cross-border startup collaboration programmes between Macau, Hengqin, and selected international partners

At this stage, Hengqin becomes especially important. Macau's local market is relatively small, but Hengqin provides additional space, policy support, and access to a larger regional market. Therefore, a Macau-Hengqin startup pathway could help young founders move from campus-level experimentation to broader market testing.

This medium-term stage should focus on turning promising student projects into real pilot projects, especially in tourism, hospitality, digital services, cultural technology, and cross-border business services.

6.4 Long-Term Vision (5+ Years)

In the long term, Macau should position itself not as a general technology hub, but as a specialised service and tourism innovation testbed within the Greater Bay Area. This positioning would allow Macau to build on its existing economic strengths rather than compete directly with larger ecosystems such as Shenzhen, Hong Kong, or Toronto.

The long-term vision could include:

- Macau as a tourism and hospitality innovation testbed
- Macau as a bridge between international startup ecosystems and the Greater Bay Area
- Macau-Hengqin as a joint startup development platform
- stronger collaboration between universities, tourism operators, integrated resorts, incubators, and government bodies
- a more integrated startup ecosystem that supports founders from student entry points to pilot testing and market expansion

This vision would allow Macau to develop a more realistic and differentiated startup identity. Rather than trying to become a large-scale venture capital hub, Macau could focus on practical service innovation, customer experience technologies, and cross-border entrepreneurship.

Overall, the recommended development path is gradual: first increase student participation, then build structured founder support, and finally position Macau as a specialised innovation testbed connected to Hengqin and the Greater Bay Area.

Conclusion

Toronto's startup ecosystem demonstrates how entrepreneurship can be strengthened through continuous and connected support systems that extend from student entry points to incubation, mentorship, and ecosystem-scale collaboration. Rather than relying on isolated programmes or individual success stories, Toronto has developed an environment where universities, incubators, investors, corporations, and government institutions interact to support long-term founder development and innovation growth.

This research highlights several important lessons that are relevant to Macau. In particular, Toronto demonstrates the value of:

- accessible and continuous student innovation opportunities
- structured mentorship and founder support pathways
- integrated ecosystem collaboration
- practical digital innovation connected to real-world industries

At the same time, Macau's startup ecosystem remains at an earlier stage of development, with challenges related to accessibility, continuity, ecosystem integration, and long-term founder support. However, these challenges also create opportunities for future ecosystem development, particularly within tourism, hospitality, and service innovation sectors.

Importantly, this proposal does not suggest that Macau should attempt to directly replicate Toronto's ecosystem. The differences in market size, institutional scale, and ecosystem maturity mean that direct replication would be unrealistic. Instead, the focus should be on selectively adapting ecosystem elements that align with Macau's own economic structure, university environment, and development priorities.

Potential opportunities include:

- creating more accessible student innovation entry points
- strengthening mentorship and founder development systems
- expanding collaboration between universities, incubators, and industry
- applying digital innovation within tourism and hospitality sectors

Ultimately, the long-term success of Macau's startup ecosystem will depend not only on individual programmes or competitions, but on the gradual development of a more connected, continuous, and collaborative innovation environment. Through targeted partnerships and practical ecosystem-building efforts, Macau has the potential to strengthen its entrepreneurship culture and develop a more sustainable startup ecosystem over time.

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