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[Richard.Jun.Li@innovaresearchinc.com](mailto:Richard.Jun.Li@innovaresearchinc.com)**Incubators and Hackerspaces Booming in China**

SHANGHAI, CHINA – 31 March 2016 – By the end of 2015, Shanghai, the largest city in China has seen its number of incubators and hackerspaces growing to over 450, more than doubled from around 200 in 2014 based on a research conducted by Innova Research, a Shanghai based technology scouting and market intelligence company.

In recent years, Chinese government has been encouraging university graduates, researchers, among others, to start their own businesses by introducing substantial financial and policy supports. As a result, a new wave of startups has swept across the country. Incubators are the first choice for new entrepreneurs to start their businesses, since they offer not only low-cost work spaces but also value-added services that are essential to many new start-ups, such as company registration, management coaching, and fund raising. As the number of start-ups grows rapidly in China, spaces in traditional incubators are quickly filled out. This is true particularly in large cities such as Shanghai and Beijing. Shanghai, for instance, saw over 90% of its incubator spaces occupied at the end of 2015.

In China, hackerspaces also provide services as traditional incubators but they are smaller and support projects in even earlier stages. Hackspaces are typically more focused in a certain industrial area, which often draws attention from established companies in the area. In Jan. 2016, Tencent, a Chinese IT giant announced a plan to set up 25 hackerspaces in different Chinese cities including Shanghai. On the other hand, the boom of hackerspaces also attracted government funding and supports. Shanghai municipal government recently announced a 10 million RMB fund to support hackerspaces in the city.

Richard Jun Li, Vice President of Innova Research commented:” Our experience shows that incubators and hackerspaces, especially those affiliated with industry leaders, leading universities, and research institutes, offer excellent sources for technology scouting in China. Innova Research’s technology scouting team keeps close relationship with leading Chinese incubators and hackerspaces, finding technology partners and investment targets for our clients.”

**About Innova Research**

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