

# Financing Innovation for PNG's Future

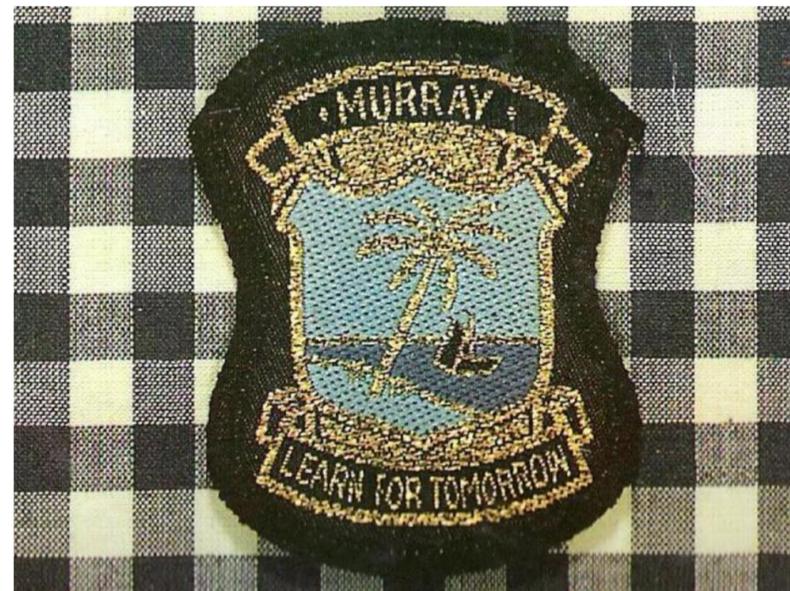
A PERSPECTIVE FROM A VENTURE CAPITALIST,  
VIGNESH KUMAR, CO-MANAGING PARTNER GD1 VC



# A Quick Intro



**PNG Raised**



**PNG Educated**



**PNG Lifelong Connection**

# A Quick Intro

Fisher & Paykel  
HEALTHCARE



GD1

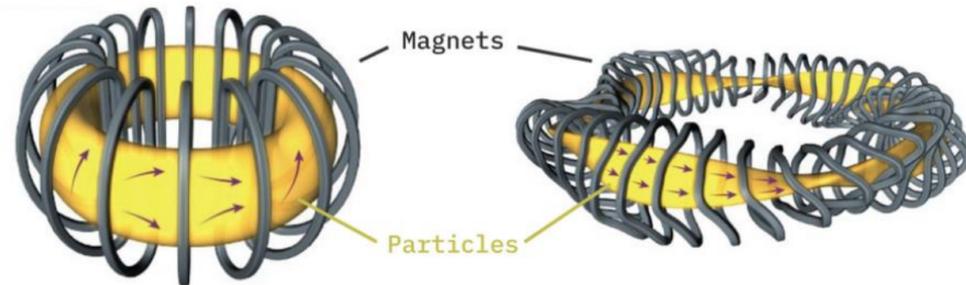
Seed to Series B Venture Capital Fund

**NZ\$ 250M**

Funds Under Management

GD1

# What we invest in



## Fusion Energy Reactors



## Space Planes



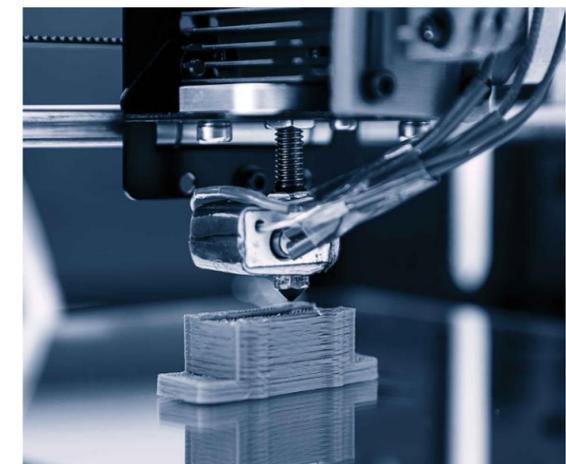
## Smart Switchboards



## Retail Crime Prevention Software



## Healthcare Software



## Manufacturing Technology

# 3 Core Questions

**What is innovation?**



**How do you finance it?**



**Why is it important?**



# What is Innov



# What is Innovation?

Innovations that are typically *technology enabled*, these are *high growth potential, high risk of failure*. These companies are not your traditional SME companies.

They are referred to as “start ups”, and are transformative for how we live, work, and play, typically go IPO or acquired

MKT CAP/ACQ. VALUE:  
YEAR FOUNDED:



NASDAQ:  
RKL  
US\$9B  
2006



ASX:X  
RO  
US\$15B  
2006



ACQUIRED  
NYSE: LSPD  
US\$350M  
2010

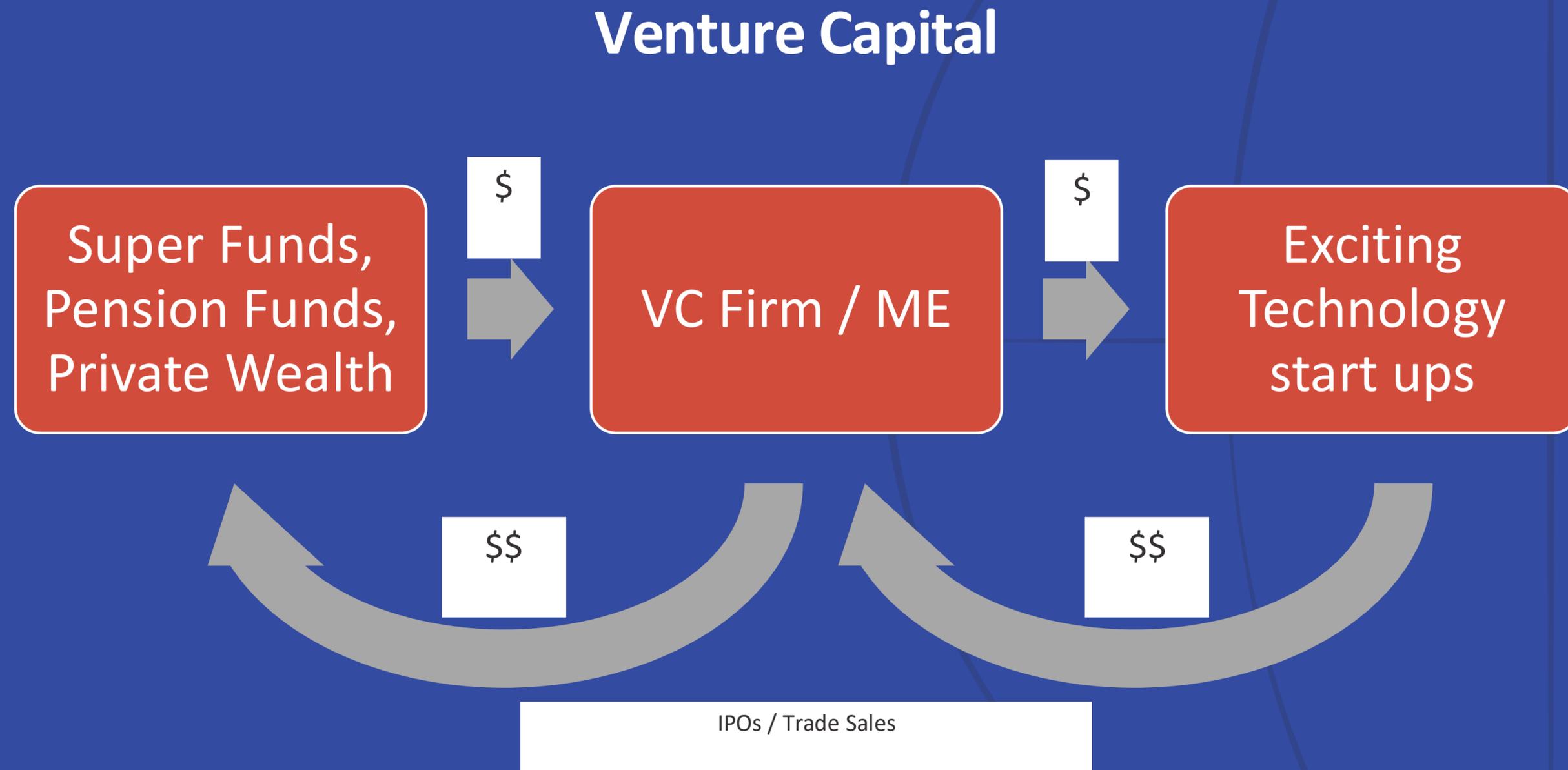


ACQUIRED  
NASDAQ: BSY  
US\$1B  
2003



ACQUIRED  
NASDAQ: AAPL  
US\$200M  
2007

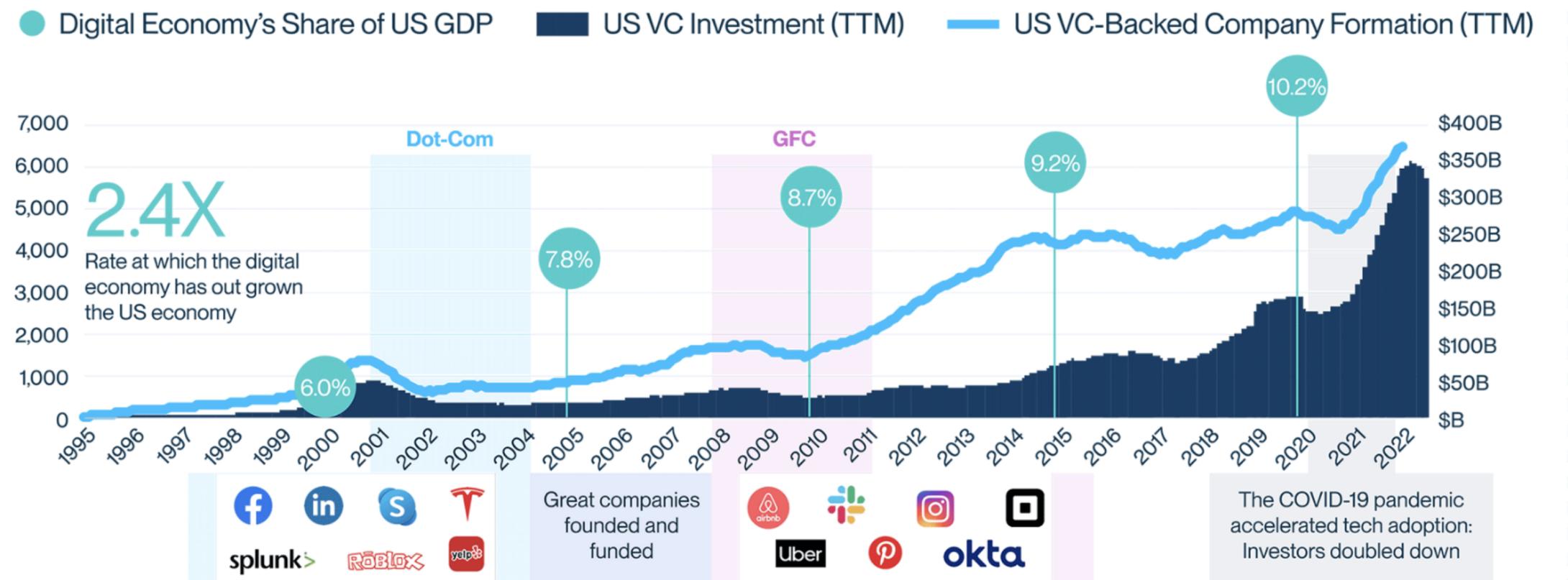
# How do you finance it?



# The Role of VC

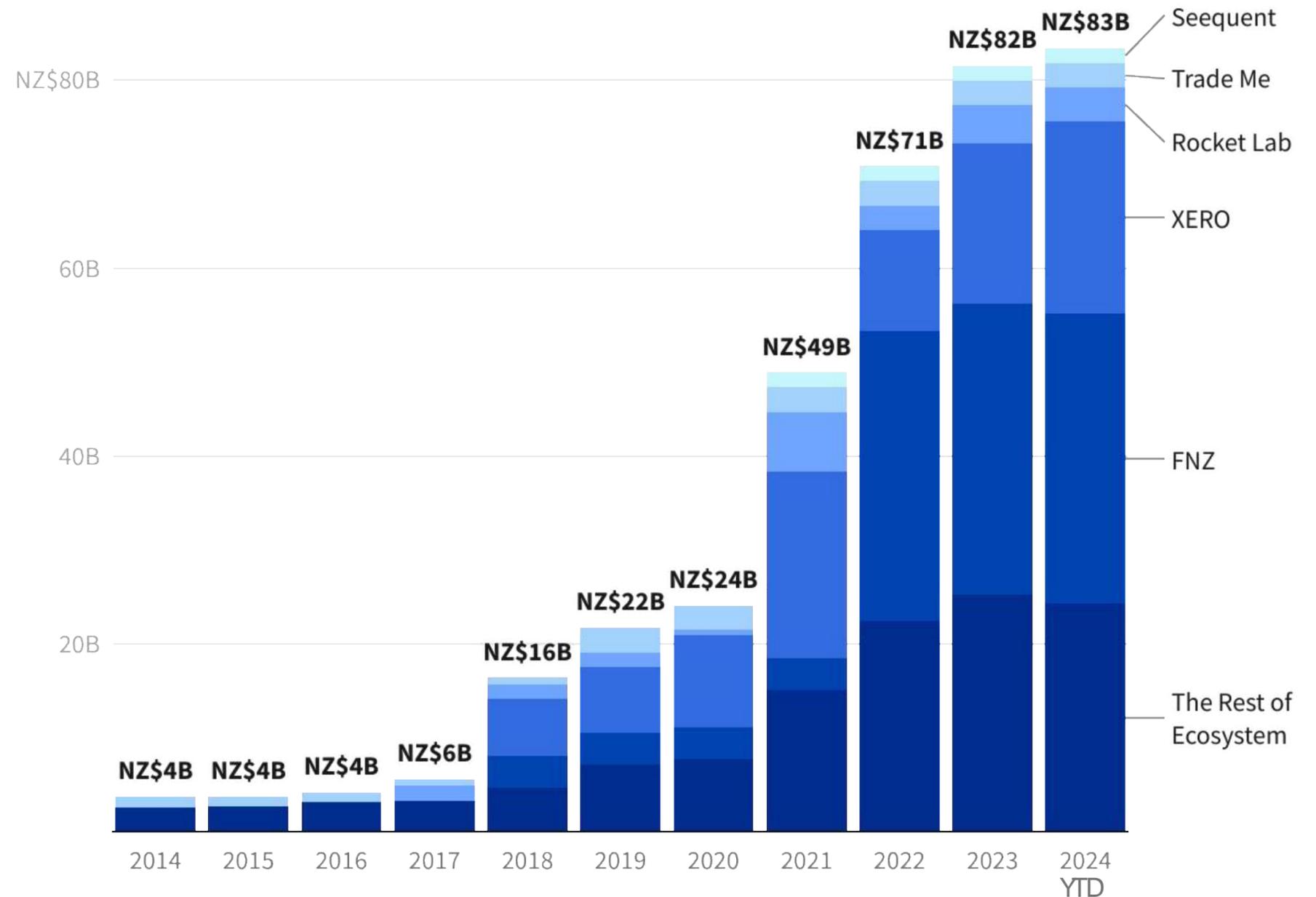
## And its impact on US GDP

### US VC investment and company formation, and the digital economy's share of US GDP



# The Impact of VC in New Zealand

The combined enterprise value of New Zealand startups was  
> **NZ\$83B** in 2024



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# Why is innovation important for PNG?

PNG's economy is anchored by:

- Agricultural, forestry, and fishing – *most of the labour force is here*
- Minerals and energy extractions – *most of the export earnings and GDP are here*

Despite abundance of resource in these sectors, there has been limited per capita income growth, and most Papua New Guineans are not enjoying the economic fruits of their labor

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# Why is innovation important for PNG?

This is PNG's moment to provide the foundations for innovation and help **move the economy from a commodity export focus to a weightless knowledge economy** with far **higher value exports** anchored in technological innovation, and in doing so increase GDP and prosperity.

High impact sector examples:  
Logistics, Energy, Agriculture, Fintech

# How can PNG Entrepreneurs be investment (VC) ready?

Modernization  
Ideas aligned to  
**existing industries**

Strong conviction  
and vision  
**For the future outcomes from this idea**

Strong understanding of  
the customer and problem  
**Understand their why, and the pain points they experience**

Recognizing that building a  
company is a journey  
**Things take time, upwards of 7-8 years to really build momentum**

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2003

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US\$200M  
2007

# Call to action: Investing in PNG's Innovation Ecosystem

**1) Build the pool of  
entrepreneurs by investing in  
small business & startup  
fostering activities**

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# Call to action: Investing in PNG's Innovation Ecosystem

**2) Policy makers and  
government need to enable  
super funds, and private wealth  
organisations to invest in VC  
and technology investment**

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# Call to action: Investing in PNG's Innovation Ecosystem

## 3) Back aspiring entrepreneurs with bold ambitions

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# Call to action: Investing in PNG's Innovation Ecosystem

**4) Enable PNG to move towards  
a knowledge economy, it will  
take time and patience, but it  
will be worth it**