

# Crowdfunding site launches in Singapore and Hong Kong

August 31 2016

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Crowdfunding site Kickstarter made its Asia debut Wednesday with launches in Singapore and Hong Kong, giving entrepreneurs in the two cities the opportunity to raise funding from global investors.

By late Wednesday, new projects in Hong Kong and Singapore were seeking [funding](#) on the site, including a self-watering indoor planter, invented by a 13-year-old boy, which had attracted 183 backers.

"As one of the most exciting regions for emerging creative culture and innovation, we're thrilled to begin to support creators in Asia," CEO and co-founder Yancey Strickler said in a statement.

Anyone wanting to put up products on the site previously had to collaborate with people in US or Europe—the only markets the site operated in.

But people backing a Kickstarter [project](#) can come from anywhere in the world, and more than 100,000 people from both cities have made 600,000 pledges for projects over the last seven years, the company said.

Kickstarter will find itself in competition with local crowdfunding sites like Singapore's MoolahSense and Hong Kong's FringeBacker.

Since its launch in 2009, over \$2.5 billion has been raised for more than 110,000 ideas through the [site](#), which range from films to new technology and food projects.

Success stories include the Pebble smartwatch and Oculus Rift headset.

In 2014, an Ohio man received \$55,000 after asking for \$10 to make a potato salad.

Backers pledge money to projects, but only have to pay up if the funding target is reached.

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Citation: Crowdfunding site launches in Singapore and Hong Kong (2016, August 31) retrieved 26 April 2024 from <https://phys.org/news/2016-08-crowdfunding-site-singapore-hong-kong.html>

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