**Cubo Maritime & Port has amassed more than 90% of Brazilian startups in one year of operations**

*With twice as many startups, port & shipping hub announces a collaboration with Pier71, a Singaporean innovation ecosystem for the internationalization of startups and joint enterprises*

**São Paulo, July 13, 2023 –** After one year of operations, Cubo Maritime & Port, a business hub focused on making port and shipping operations more efficient, safer and more sustainable, has made significant progress, such as attracting twice as many startups to join the initiative, concentrating more than 90% of the industry's technology entrepreneurs in Latin America, and planning for expansion and internationalization by attracting strategic partners and fostering a culture of innovation in the coming months.

Created by Cubo Itaú and sponsored by industry specialists Wilson Sons, Porto do Açu and Hidrovias do Brasil, since it was launched, the hub has provided executives with mentoring programs with startups, and business networking and knowledge development events.

In terms of results for the promotion of these technology entrepreneurs, a community survey revealed that, in 2022, the startups earned more than BRL 86 million and received financial contributions totalling over BRL 20 million. These entrepreneurs expect that, in 2023, by joining Cubo Maritime & Port, revenues will grow by more than 60% on average, compared to 2022. Regarding personnel and number of clients, the startups expect to see a 30% increase in each of these areas.

At the end of last year, Wilson Sons made a financial contribution to Argonáutica, purchasing a minority interest in the Brazilian startup that developed the innovative technology of “dynamic draft”, which optimizes ship loading and berthing at port terminals. In a collaboration with Argonáutica, Wilson Sons implemented the new operating system for its Tugboat Operation Centre (COR), in Santos (São Paulo). For higher operating efficiency, safety and sustainability, this month, the new ArTeMIS system developed by Argonáutica has started to monitor in real time the company's fleet of 81 tugboats on the Brazilian coast. One of its distinctive features is the integration with external data sources to check the weather conditions at the ports, including tide, current and wind.

Open-source innovation is a key asset role for the hub’s leading companies, as it allows them to address their business pains through strategic connections. A prime example is integrated logistics company Hidrovias do Brasil, which utilised this approach by launching ten challenges over this period, resulting in direct connections with nineteen Cubo startups. Of these, nine startups are in the maritime and port business. These projects are currently in the phase of solution design and deployment as part of the innovation process. This approach underscores the importance of open-source innovation by driving efficiency and creating opportunities to solve business challenges more broadly and comprehensively.

Some of the technologies of interest include smart crew management, asset digitization and barge tracking, using a digital tool to optimize daily procedures and processes at gatehouses, and others.

“We are pleased to share cases like this, which show us the importance of combining expert minds to propel the industry using innovation. Startups and their solutions have a lot to contribute to major companies, and the potential impact of these collaborations is immeasurable”, says Paulo Costa, CEO of Cubo Itaú.

Another relevant project was the release of “Overview of Maritime and Port Startups”, an unprecedented study conducted by Wilson Sons, supported by Cubo Maritime & Port, which found 528 startups in the maritime and port sector, some of which offering solutions directly targeting this industry, based in 45 countries on five continents. The survey has revealed that 214 shiptechs (more than 40% of the total) develop solutions using Big Data & Analytics. And Artificial Intelligence/Machine Learning, involving 85 startups, ranks second among the top technologies, ahead of Internet of Things (IoT), Sensors & Monitoring (83).

“We decided to release this study because we believe that consistent transformations require vigorous pursuit of innovation, new technologies and cooperation with our stakeholders and society in general. “We are experiencing an unprecedented moment in the industry, in which new technologies will make port operations and shipping increasingly more efficient, safer and sustainable”, says Wilson Sons Digital Transformation director Eduardo Valença, who further adds: “We need to translate this scenario into efficiency gains, by promoting the emergence, development and proliferation of startups with impactful solutions for our industry”.

Port of Açu presented six challenges on the innovation platform, received 24 proposals from startups, resulting in 11 connections. Of the connections and direct relationships with startups, six proofs of concept (POCs) were carried out and two are under negotiation. Some important projects have been kicked off. One of them is the study of navigability in fluid mud and dynamic draft, in a collaboration with the Federal University of Rio de Janeiro, Microars Engenharia and the startup Argonáutica. The study includes a sectoral technical discussion on improving navigation and dredging management processes, important processes for the port industry. Moreover, the port has a digital twins project with the startup PhDsoft, meteoceanographic alert solutions with i4sea, and satellite monitoring images with Cyan. Together, these startups are working on an integrated solution for new monitoring systems for the port.

To foster innovation in the operations at the Port of Açu, and help to promote the ecosystem, last year the port developed the research, development and innovation program Cais Açu Lab, for innovation and sustainability actions. The program is intended to transform the Port of Açu in an innovation platform by promoting efficient and resilient port, shipping and industrial operations while boosting competitiveness and supporting local economic development in the north of the state of Rio de Janeiro.

**Internationalization**

The program is expected to expand its operations and attract partners from other countries. It is taking up a challenge in collaboration with the project's leading companies to go global and establish connections with innovation hubs and startups in other countries. The objective is to expand collaboration opportunities and promote the exchange of knowledge between international entrepreneurs and the Brazilian market.

The first step was an international cooperation with port-maritime hub Pier71, from Singapore, where one of the world’s largest and most modern ports is located. The hub’s programs in Singapore have impacted more than 100 startups from various countries. The initiatives planned for the innovation ecosystems of the two countries include the Brazilian hub challenges to be published abroad so that Singaporean startups can apply, with scouting of startups up for these challenges coordinated by Enterprise Singapore, responsible for promoting business cooperation between the two countries. Founder-to-founder connections and development of ideas on both sides are also planned; and a soft landing program to optimize the arrival of Singaporean startups in Brazil, through Cubo, and vice versa.

Another collaborative arrangement agreed by the ecosystems of the two countries is the setup of a joint business stand with the maritime and port startups from Singapore and Brazil in the 2024 edition of Intermodal South America, held last March in São Paulo. Temporary residency for Brazilian startups in Singapore, with the support of Pier71, is also a possibility.

By establishing collaborative arrangements with international hubs and startups, the reach is expanded globally, and it strengthens the hub's position as a reference centre for innovation. Through the initiative, the plan is to boost the growth and internationalization of startups, and think up new ideas and solutions to meet market demands.

**Future**

Following the movement of other sectors, Cubo Maritime & Port should launch a project aimed at developing ESG startups. One of the hot topics should be decarbonization. And other solutions that will be discussed for the integration of shiptechs, remote or autonomous operations of ships and port equipment, in addition to collaboration and data sharing.   
  
For the future, the expectation is to expand interactions and projects with startups, and establish partnerships with regulatory authorities to boost technology breakthroughs in highly regulated environments. Another point of interest is strengthening collaborations with academic centres to attract more specialists and startups.

**About Cubo Maritime & Port**

Set up in July 2022, Cubo Maritime & Port is an initiative of Cubo Itaú in collaboration with Wilson Sons, Port of Açu, and Hidrovias do Brasil. It provides an integration between the different ends of the ecosystem to boost innovation in the maritime and port industry in Latin America, a market with great potential, and welcoming international shiptechs to work and share their experiences with Brazil. Currently, more than 20 startups with industry-specific solutions in the growth and scale-up stage are part of the hub. Technology entrepreneurs and corporations interested in generating business, gaining efficiency and improving market performance, promoting a digital culture and making greater socioeconomic impact, can apply throughout the year. For further information, visit: <https://cubo.network/hub/maritime-port>.

**About Cubo Itaú**

Founded in September 2015 by Itaú Unibanco in collaboration with Redpoint eventures, Cubo Itaú is the leading hub for promoting technology entrepreneurship in Latin America, a non-profit organization that enhances the connection and generation of business between major companies and startups. Cubo Itaú is headquartered in Vila Olímpia, São Paulo and, through its physical and digital platforms, it supports the growth of more than 400 curated startups engaged in more than 20 industries, including entrepreneurs from all over Brazil and from different parts of the world. Cubo also supports the digital and cultural transformations of corporations and is sponsored by leading industry representatives, including Itaú Unibanco, Dasa, Corteva, São Martinho, Itaú BBA, CNH Industrial, Suzano, Dexco, Eztec, Gerdau, MPD, Saint-Gobain, ConectCar, iCarros, Bike Itaú, Wilson Sons, Port of Açu, Hidrovias do Brasil, TIM, Stellantis, Bayer, Jaguar Land Rover, Oxygea, Prudential, NTT Data Brasil and Wayra Brasil. Adding to this is a community dedicated to the investors Antler, BID Lab, HiPartners, Latitud, Norte, SaaSholic and Upload, supported by LAVCA, abvcap and Emerging Venture Capital Fellows, and the strategic partners Accenture Digital, Liga Ventures, Anjos do Brasil, Abstartups, Forge 3D, and others. It has recently set up its Investors division, which helps connect startups with potential investors. Further information can be found at: <https://cubo.network/>.