

The 5 Korean startups that could be the next unicorns

The number of unicorn startups is steadily growing in Korea and has now hit 13. In 2020, due to the pandemic, only one startup, Socar, a car sharing startup achieved unicorn status. In Korea, the government made considerable efforts to the birth of unicorns with financial subsidiaries. Many domestic investors expected to see more unicorns this year, here are 5 Korean startups expected to be the next unicorns.

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Healing paper, a provider of Gangnam Unni, is a mobile healthcare and information technology company. Founded by the two doctors in 2015, the medical beauty app Gangnam Unni provides a community for those who seek information about plastic surgery. Users share their experience

on the platform to help others to make a better decision on choosing the right hospitals and recovery care after plastic surgery. The company raised KRW 18.5B in a series B funding round led by legend capital last year and acquired Japanese second largest beauty app called Lucmo to expand its business into Japan. As of 2021 Jan, one out of three plastic surgery hospitals in Korea uses Gangnam Unni and has more than 260 million users.



Sandbox network is Korea's leading MCN company that works with various creators and streamers to produce digital entertainment contents on topics ranging from music, game, kids, mukbang to various hobbies. Founded by game Youtuber 'Dotty' who has 2.44M subscribers and a former Googler in 2015, the company became the most renowned MCN company in Korea. Currently Sandbox manages and represents more than 360 creators, generating over 2.3 billion average monthly views. Sandbox offers marketing solutions for businesses based on creators' IP and

content. Sandbox's business areas are diverse, ranging from commerce to e-sports.



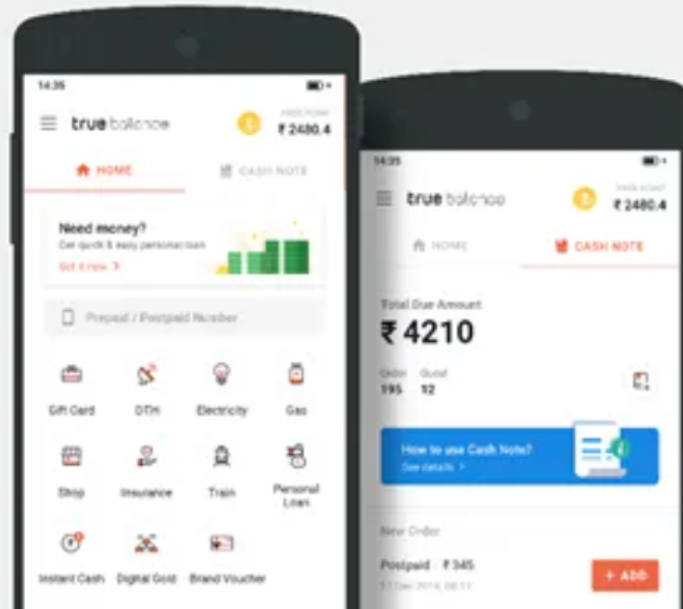
Backpackr provides an online marketplace platform called Idus where

independent creators can sell handmade goods from foods to vintage goods. Idus is Etsy for the Korean market. Founded in 2014, they have helped independent handcrafters find new buyers and gave the opportunity to expose their product to potential buyers. As of 2020 August, the platform has surpassed 10 million downloads and has 4 million in MAU. There are about 2,000 sellers on the platform. According to the company, 50% of Idus users are in their 20s and 90% are girls. Backpackr acquired one of the leading crowdfunding platforms called tumblebug to expand its business into arts, game, books and music.

my **reál** trip

My Real Trip, launched in 2012, is Korea's leading online travel platform. The service began by matching individual tourists with local tour guides. Now they are an all in one tour platform providing travel products as well as travel services such as accommodations, flights, activities and others. Last year, the company diversified its business to survive the pandemic. Launching a live streaming tour service and jeju island tour products to focus on domestic travellers. According to the company, domestic travel sales have grown more than four times before the pandemic. With the recent funding of 43.2 billion won by domestic and overseas investors, My Real Trip plans to upgrade its search and recommendation algorithm and hire more staff to prepare for the post pandemic world.

true balance



BalanceHero develops Truebalance, a finance platform for tens of millions of users in India. TrueBalance, a digital wallet app, enables users to access payment, loan, insurance, and other financial products. Launched in 2014, Truebalance began as an app to help users easily check their balance, purchase prepaid accounts and add funds. They have expanded their financial services by including online lending and it has become their core business. Balancehero raised KRW 3 million in a new financing round last year and expects to turn a profit in 2021.

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