

Smobler Successfully Scales Up in Brazil

With support from ApexBrasil, ABVCAP and Enterprise Singapore

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/EINPresswire.com/ -- [Smobler](#) is a turnkey metaverse architect that fuses immersive experiences with blockchain technology. It has a strong emphasis on gaming, phygital engagement, educational outreach and is backed by The Sandbox, a portfolio company of Animoca Brands and Brinc.

Headquartered in Singapore, it has representative offices in Asia, North America and recently expanded into South America, in particular, Brazil with the support of ScaleUp inBrazil (SUIB), a program developed by ApexBrasil and ABVCAP, in partnership with Enterprise Singapore (EnterpriseSG).

SUIB seeks to support innovative startups, including those from Singapore, to establish its operations in the Brazilian market. The rigorous 8-month program provides companies with the necessary tools and methodologies for making in-roads in Brazil. SUIB also provides companies access to private equity, venture capital

fund managers and over 200 corporations with resources ready to be deployed and other strategic investors looking for innovative solutions in the region. Qualified startups are evaluated by a judging committee which comprises international experts. To date, the program has accelerated 48 companies, with 11 of them having started operations in the country.

This latest partnership is set to pave the way to new growth opportunities for Smobler. Clarence



Hoe, Executive Director, Americas & Europe, EnterpriseSG, said, "As the largest economy in Latin America, Brazil presents immense opportunities for Singapore businesses with solutions in agrifood, finance, manufacturing, energy, logistics, infrastructure and decarbonisation. Through our collaboration with ApexBrasil and ABVCAP in SUIB, we aim to equip Singapore enterprises, like Smobler, with the necessary tools, knowledge, and networks to succeed in this dynamic market. We are heartened to see Smobler embarking on new efforts in Brazil and will continue to support Singapore companies in their global growth ambitions."



Livia Carbonell, Investment Coordinator at ApexBrasil shares:

"The 4th edition of the program counted with 16 startups from multiple countries. During the 2nd immersion, nine selected companies visited Belo Horizonte, Joinville, Florianópolis, Rio de Janeiro and São Paulo. The companies had access to 12 events with business matchmaking opportunities. In particular, Smobler, a metaverse and gaming startup garnered significant interest from local corporations. This sector is on the rise in Brazil, so we're optimistic about Smobler's potential success in entering the Brazilian market."



Adding to this sentiment, Angela Ximenes, Executive Director at ABVCAP, remarks: "It is rewarding to witness the growth and establishment of Smobler, and to know that for sure the SUIB program has played a significant role in this. We have closely observed the interest from investors and Brazilian companies in the startup, underscoring the vital importance of this interaction facilitated by the program during the early stages."

The Brazilian game market is the largest in Latin America. According to Statista, the revenue in gaming is projected to reach USD 2.46B in 2024 with an annual growth rate of 8.88%, resulting in a projected market volume of USD 3.18B and approximately 60 million users by 2027. This boom

is driven by a growing middle class and increased access to technology. As such, in-game advertising and by extension, metaverse solutions, is expected to have a market volume of USD 0.97B by the end of 2024.

Loretta Chen, CEO and Co-Founder, shares her excitement at the opportunity,

“Through this robust accelerator program, Smobler has made substantial strides in understanding and embracing Brazilian culture, appreciating its local nuances and diverse landscapes. Both our Heads of Studio and Production are Brazilians who play pivotal roles in providing invaluable insights, so it is natural and opportune for us to expand our operations into Brazil. After all, Brazil is Singapore’s biggest trading partner in Latin America.

To expedite and accelerate our growth, we have partnered with Studio Meta AI, a pioneer in the Metaverse, innovative Augmented and Virtual Reality (AR and VR), along with other immersive technologies (XR) and Artificial Intelligence (AI).”

She adds, “This partnership strengthens the internal dynamics and capacities of Smobler and also encourages deeper engagement with the Brazilian community. We are committed to staying true to our Smobler IDEALS of inclusion, diversity, equity & education, access, love & leadership as well as sustainable jobs. We are well aware that we need to approach the Brazilian landscape with equal parts technological innovation and cultural sensitivity to forge a path that respects and embraces the unique characteristics of this diverse country.”

To participate or find out more on Scale Up in Brazil, log on to www.scaleupinbrazil.com.

About Smobler

Smobler is a turnkey metaverse architect headquartered in Singapore with a strong emphasis on blockchain based gaming, event production, outreach and education. Smobler has created a suite of world’s first such as a metaverse wedding, Tools of Rock concert venue and a disability park with SG Enable. Working with legacy brands such as Airbus, Mahindra, Meta, DBS, GoPro and BMW, Smobler creates innovative projects such as Metaverse for Good and has been featured by Forbes, Vogue, Channel News Asia and more. Smobler initiated the inaugural cross chain project with Clay Nation, Cardano and Polygon. In addition, Smobler is curating a series of proprietary IPs such as 3VEREST and Cobbleland. Smobler is backed by the world’s biggest open metaverse, The Sandbox and Brinc. For more, log on to www.smobler.io.

About Enterprise Singapore

Enterprise Singapore is the government agency championing enterprise development. We work

with committed companies to build capabilities, innovate and internationalise. We also support the growth of Singapore as a hub for global trading and startups, and build trust in Singapore's products and services through quality and standards. Visit www.enterprisesg.gov.sg for more information.

About ABVCAP

The Brazilian Private Equity and Venture Capital Association (ABVCAP) is a non-profit organization that represents the Brazilian PEVC industry and promotes the development of long-term investments. Visit www.abvcap.com.br for more information.

About ApexBrasil

The Brazilian Trade and Investment Promotion Agency (ApexBrasil) works to promote Brazilian products and services abroad, and to attract foreign investment to strategic sectors of the Brazilian economy. Visit www.apexbrasil.com.br for more information.

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