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Judul : Gredu bags $4m Series A fund for nationwide expansion
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Education technology (edutech) start-up Gredu plans to expand its market beyond Greater Jakarta to other big cities with US$4 million in newly raised Series A funds.

In a statement on Tuesday, Gredu said the funding round was led by Intudo Ventures and early investor Vertex Ventures, and that it would also use the capital to recruit new talent and develop personalized products for students and school administrative staff.

"We are sure about the market and the development of digitalization in education. We aim to expand our national and regional markets throughout the coming year," Gredu cofounder and CEO Rizky Anies said in the statement.

Established in 2016, the company has partnered with more than 400 elementary, junior high and high schools, and has more than 400,000 users to date.

Rizky added that the company was developing new products for preschools and universities, as well as more interactive features for its existing products, such as through gamification, or applying gaming principles and elements in a nongame context.

The Gredu application offers four main features: a school management system for school administrators, a learning management system (LMS) for teachers, a monitoring feature for parents and a self-monitoring portal for student attendance and grades.

"The pandemic has accelerated the education industry's digitalization needs," said Vertex Ventures managing partner Chua Joo-hock, who added that the firm believed the edutech start-up was "in a favorable position to utilize this change and help increase Indonesia's education quality".

Edutech and health tech are the two nascent industry verticals that saw the strongest growth last year, driven by higher demand for online services amid public mobility restrictions, according to the "e-Conomy SEA 2020" report by Google, Temasek and Bain & Company.