

Global AI Innovation Hub, Seoul



AI Smart City, Seoul

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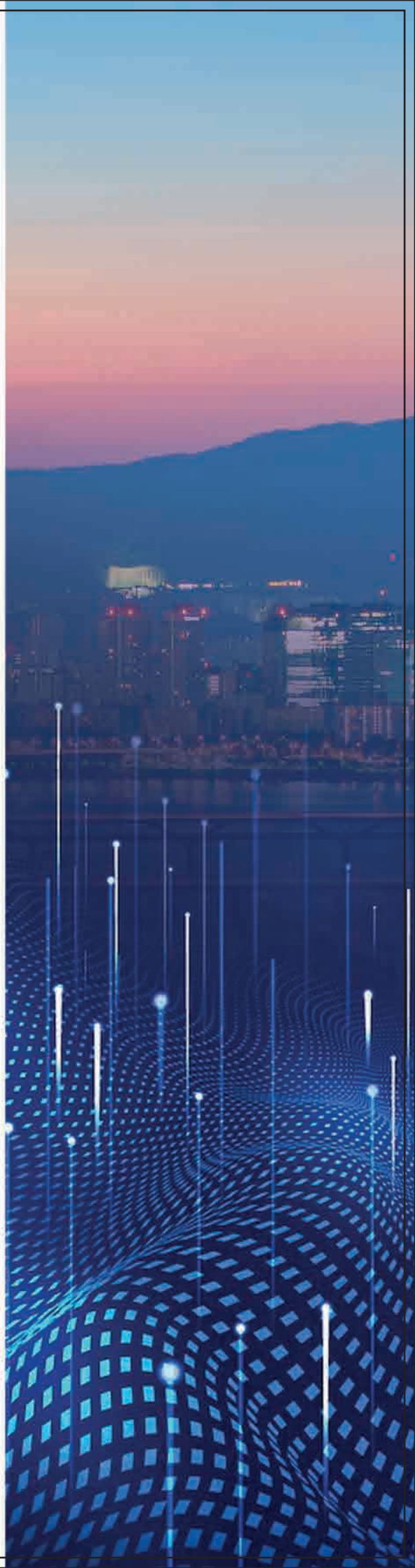
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Introduction

In 2022, sales in the global artificial intelligence (AI) market are expected to reach \$341.8 billion, an increase of 15.2% from the previous year. Starting at 18.8% in 2022, the market growth rate is expected to exceed \$500 billion in 2024.¹⁾












To be more specific, sales in the AI software market are expected to decrease slightly, while sales in the hardware and service markets grow at a rapid pace.

On the other hand, the Korean artificial intelligence market in 2022 is expected to grow by 24.1% compared to the previous year, 2021, achieving a sales of KRW 943.5 billion(\$684.49 million)²⁾. In addition, the AI market is expected to record an average annual growth of 15.1% over the next 5 years and reach about KRW 1.9 trillion(\$1.4billion) by 2025.

The Korean government has demonstrated a consistent interest in the AI industry making significant investments. For example, the Korean government, which ranked only 26th as of 2019, has continued to invest and innovate in the AI industry after designating it as a future national industry. As a result, Korea is ranked 2nd in Asia and 10th in the world in the Government Artificial Intelligence, Readiness Index 2021.

Moreover, Seoul ranked 7th overall in the field of AI ecosystem among global cities. It ranked among the top 30 world cities for 5 out of 6 major AI-related technology fields, including 3rd in natural language processing, 6th in intelligent automatic driving, 8th in computer vision, 17th in machine learning technology, and 26th in AI service.

[Table 1] 2021 World Ranking of Government Artificial Intelligence, Readiness Index

Ranking	Country	Total Score	Govt.	Tech.	Data & Infra.
1	 US	88.16	88.46	83.31	92.71
2	 Singapore	82.46	94.88	66.69	85.8
3	 UK	81.25	85.69	67.26	90.81
4	 Finland	79.23	88.45	63.85	85.40
5	 Netherlands	78.51	80.42	66.17	88.92
6	 Sweden	78.16	80.76	67.37	86.36
7	 Canada	77.73	84.36	63.75	85.08
8	 Germany	77.26	78.04	67.68	86.07
9	 Denmark	76.96	83.5	63.24	84.14
10	 South Korea	76.55	85.27	58.49	85.89
11	 France	76.41	82.1	60.61	86.53

*From IDRC(2021), Government Artificial Intelligence, Readiness Index

1) IT Chosun (Aug. 26, 2021) The global AI market reaches KRW 400 trillion in 2021
2) Industry News (March 23, 2022), The Korean artificial intelligence market expects to reach KRW 1.907.4 trillion by 2025... with average annual growth rate of 15.1%

1. Seoul Moves forward as a Global AI Mecca

Artificial intelligence (AI) is no longer a story of the distant future, but has become an essential technology for the 4th industrial revolution. This is why we need to examine all AI companies' current status and future prospects. In particular, AI companies are largely classified into global AI companies, large enterprises, and start-up companies for investigation.

Global AI with Seoul

The Korean branches of global AI companies are mainly located in Seoul. Global companies that have established branches in Korea are value highly Seoul's AI market, experiencing Seoul's cultivating, training, and recruitment of AI talents, and collaboration with the city.



IBM Korea

Founded in 1967

Located in Jongno-gu, Seoul

- Collaboration with Seoul to develop AI chatbots for citizens (2020)



Microsoft

Microsoft Korea

Founded in 1988

Located in Jongno-gu, Seoul

- Joined the Youth Employment Support Membership
- Cultivation of ICT experts including AI, digital, data, etc. (2022)



Intel Korea

Founded in 1989

Located in Yeongdeungpo-gu, Seoul

- Conclusion of an MOU with the Ministry of Education to activate AI career education (2021)



Siemens Korea

Founded in 1989

Located in Seodaemun-gu, Seoul

- Operation of Korea Digital Enterprise Experience Center (2022)



NVIDIA Korea

Founded in 2002

Located in Gangnam-gu, Seoul

- Development of AI curriculum with Korea Electronics and Telecommunications Research Institute (2020)



Huawei Korea

Founded in 2002

Located in Jongno-gu, Seoul

- Completion of the 3-year project of the corporate social responsibility (2022)



Google Korea

Founded in 2004

Located in Gangnam-gu, Seoul

- Training of 50,000 AI developers over the next 5 years



AWS Korea

Founded in 2012

Located in Gangnam-gu, Seoul

- Development of AI curriculum with Korea Electronics and Telecommunications Research Institute (2020)



Meta (Facebook)

Founded in 2022 (Planned)

Located in Gangnam-gu, Seoul

- Launching of Extended Reality (XR) Hub Korea (2022)

We Introduce Korea's AI Leaders.

Samsung Group

SAMSUNG

Samsung Group is the largest multinational corporation in Korea, which owns 56 affiliates and has a market capitalization of KRW 658 trillion(\$486.3 billion). It is also one of the leading companies in the global AI industry, led by Samsung Global Research Co. Ltd. In addition, Samsung ranked 4th in Companies with most AI Patents³⁾, and as of 2022, it plans to invest about KRW 450 trillion(\$332.5 billion)⁴⁾ in future industries (artificial intelligence and other 4 industries) over the next 5 years. 80% of the investment, KRW 360 trillion(\$266.8 billion), will be invested in Korea, which is expected to create 80,000 jobs.

Samsung Global Research

The headquarters of Samsung Global Research was established in 2017 in Seocho-gu, Seoul. It is a professional research institute dedicated to developing and advancing Samsung's unique AI-related technologies, and won 4th place in Companies with most AI Patents (2021). It has 20 papers being accepted for CVPR⁵⁾ (Computer Vision and Pattern Recognition) 2022.

The director of the institute is Sebastian Seung⁶⁾, a world-renowned scholar in AI, who was a professor at Princeton University and MIT (Massachusetts Institute of Technology), and centered on him, the institute is actively conducting research on AI basic fields, language and voice recognition AI, and vision AI with leading human resources from 7 centers around the world.

In addition to research, the Seoul Center, its headquarters, has been investing in Korea with long-term interest for the prosperity of the AI industry by supporting recruitment of partner companies for win-win growth with SMEs, establishing industry-university cooperation with 7 universities in Korea. It also holds the Samsung AI Forum every year.

3) Insights by GREYB (Dec. 27, 2022), Companies with most AI Patents

4) The Digital Times press release, (May 24, 2022), Lee Jae-yong invests KRW 450 trillion over 5 years.

5) Samsung Newsroom Korea press release (June 15 2022), Samsung Research's 20 papers were accepted

6) ZD Net Korea press release (June 24 2020), AI Scholar Sebastian Seung... Appointed as Samsung Research Director

LG Group



The LG Group is a leading company in the global electronics market, which is worth KRW 131 trillion(\$96.8 billion), with 61 affiliates. LG AI Research is rapidly gaining recognition in the global AI market. LG is proving its top-notch AI technologies in the global market through the multi-modal super giant AI EXAONE and artificial intelligence artist Tilda. It plans to invest about KRW 3.6 trillion(\$2.7 billion) over the next 5 years as of 2022 to promote large-scale R&D on AI.⁷⁾

LG AI Research

LG AI Research, established in Yeongdeungpo-gu and Gangseo-gu, Seoul in 2020, was selected for an oral presentation⁸⁾ of 2 out of 7 papers submitted to CVPR (Computer Vision and Pattern Recognition) (2022), and is developing AI technologies for various industries within the LG Group. This, includes AI artist Tilda that won the Gold and Silver awards⁹⁾ at the New York Festival (2022).

Honglak Lee (Chief Scientist of AI)¹⁰⁾, one of the world's top 10 AI researchers, was selected by the Institute of Electrical and Electronics Engineers (IEEE) developed EXAONE with leading researchers. Korea's largest super-giant AI is receiving a lot of attention from international competitions and academic societies. Based on EXAONE's technology, it is conducting research focusing on AI basic field, natural language processing, vision, application fields, and new material development.

In addition, it continues to invest in nurturing and recruiting outstanding AI-related talents by conducting research collaborations with leading universities at home and abroad, such as the University of Michigan, University of Toronto, and Seoul National University.

Kakao Group



Kakao Group is an IT company with a market capitalization of KRW 73 trillion(\$53.9 billion) with 68 affiliates. The company started as Korea's largest messenger app Kakao Talk. Kakao is developing the AI industry with the goal of digital transformation in daily life with Kakao Brain Corp. and Kakao Enterprise Corp. It drew attention from the global market by taking 1st place in the world in 1:1 kiosk and 1:N kiosk in the Face Recognition Vendor Test, a global AI face recognition technology contest.¹³⁾

Naver Corporation



Naver Corporation is an IT company with a market capitalization of KRW 65 trillion(\$48 billion), which owns 32 affiliates based on Naver, Korea's largest search portal, and LINE, Japan's largest messenger app. It is conducting research with the goal of integrating Naver's numerous contents and services through the development of an AI platform centered on Naver Cloud Corp's NAVER CLOVA. The company developed, Hyper CLOVA, the first super-scale artificial intelligence among Korean companies, to solidify its position in the Korean AI market. In addition, Naver continues to invest not only in development but also in leading Korean and overseas startups related to AI, as it prepares to become a global AI technology leader.

Hyundai Motor Group



Hyundai Motor Group is Korea's leading automobile company with a market capitalization of KRW 130 trillion(\$96.1 billion) and 51 affiliates. Hyundai Motor Group is concentrating on AI research and development related to the automobile industry, such as voice assistants for vehicles, mobility service platforms, and smart factories, centering on AIRS Company. As a result, Hyundai Motor Group's Executive Chair, Euisun Chung, won the Visionary of the Year at the World's Greatest Auto Disruptors Awards hosted by NewsWeek¹¹⁾, a leading global news magazine. Hyundai Motor Group plans to invest about KRW 95.5 trillion(\$70.6 billion) in future industries such as electrification and autonomous driving for the next 8 years as of 2022¹²⁾.

7) The Hankyoreh press release (May 26, 2022) LG also announced a 5-year investment plan

8) AI TIMES press release (June, 20 2022), LG AI Research proves its technology.

9) Chosun Biz press release(July 17, 2022), LG's AI won gold and silver awards

10) LG press release (March 23, 2022), LG AI Research leaps forward as a global AI research hub

11) NewsWeek's World's Greatest Auto Disruptors Awards 2022 (April 13, 2022)

12) The Seoul Economic Daily press release (March 2, 2022), Hyundai Motor invests KRW 95 trillion in 8 years

13) Yonhap News press release (July 27, 2022), Kakao Enterprise, ranked first in face recognition technology contest one after another

Startups Creating AI Innovations

Korean AI startups are most actively entering the medical field (20.6%), followed by entertainment (16.8%), education (7.2%), advertising/marketing (6.5%), and finance (6.2%)¹⁴⁾. Among them, let's take a look at some startups with marketability and growth potential located in Seoul.

Riiid Inc.



Riiid Inc. was founded in 2014 in Gangnam-gu, Seoul, and has an AI tutor solution that designs customized learning curriculum, which is emerging as a new trend in the global education market. After securing optimized data, Riiid provides a customized AI tutor solutions through a unique deep learning algorithm to expand into various areas within the education industry.

Riiid's unique deep learning-based fully data-driven technology received recognition by being selected in the following: Top 10 Most Innovative Companies in the World (2022) by Fast Company, Top 100 Artificial Intelligence Businesses in the World (2021) by CB Insights, Top 10 EdTech Startups in Asia Pacific (2019) by Education Technology Insight, etc. Representatively, it has signed partnerships with global education companies Kaplan and ConnectMeEducation, and is showing outstanding results in the education market in the US and the Middle East.

In 2022, Riiid secured KRW 281.4 billion(\$281.3 million) in Series D investment.

Lunit Inc.



Founded in 2013 in Gangnam-gu, Seoul, Lunit Inc. is Korea's first deep learning startup and medical AI company that provides early cancer diagnosis and customized treatment services using artificial intelligence. It has been drawing the attention of the global medical industry by winning the 2016 MICCAI (Medical Image Computing and Computer Assisted Interventions) global image recognition technology competition, beating out IBM, Microsoft and Google.

Lunit was selected as Digital Health 150 by CB Insights (2019, 2020, 2021) and World's Top 100 Artificial Intelligence Projects (2017). It has entered into partnerships with global health companies such as GE Healthcare and Philips. In addition, Lunit has been certified by the Korean Ministry of Food and Drug Safety, the US FDA, and the European CE, proof that its technology and products are recognized by the global medical market.

In 2022, Lunit went public on the KOSDAQ and succeeded in attracting KRW 159.5 billion(\$117.9 million) of investment.

Flitto Inc.



Established in 2012 in Gangnam-gu, Seoul, Flitto Inc. started with a collective intelligence translation service and has expanded its translation platform to include professional translation and AI translation. Flitto began to draw attention from the global data market after it was selected as the first Asian company by TechStarts, a global incubator program in the UK in 2012, and has proven its unique technology and potential by being selected in Asia-Pacific High-Growth Company (2020) list in the Financial Times, placing second in the world (2018) at the Fenox Startup World Cup, and winning the Seedstarts World Competition (2014).

As of 2021, more than 10 million users in 173 countries are using Flitto, with an average of 300,000 data generated every day. In addition, Flitto is growing into the world's largest language data company by collaborating with such global companies as Microsoft and Samsung and more than 2,000 partners based on accumulated data of more than 100 million.

In 2022, Flitto went public on the KOSDAQ and succeeded in attracting KRW 51.6 billion(\$38.1 million) of investment.

DeepBrain AI



Founded in 2016 in Gangnam-gu, Seoul, DeepBrain AI is a specialized AI video synthesis company as one of the world's top 3 companies with both video synthesis and voice synthesis source technologies. DeepBrain AI won the international broadcasting exhibition NAB SHOW product of the Year_AI Machine Learning (2022), the world home appliance exhibition CES_Innovation Award (2022), GITECH's Future Starts Supernova, and its unrivaled technology of the interactive AI service that communicates with people has been recognized in numerous world competitions.

Growth has been in excess of 500% year-on-year. With its AI Human solution, capable of synthesizing natural images as if talking to a real person through a live-action AI Human sphere, is already being used in various fields such as broadcasting/media, finance, education, and commerce. In addition, DeepBrain AI is about to enter the global market by establishing overseas subsidiaries in Beijing, China and Delaware, USA.

As of 2022, DeepBrain AI has succeeded in attracting KRW 49.5 billion(\$36.6 million) of investment in Series B.

14) Hankyung Korea Market (May 4, 2022), 314 AI startups closed after receiving investment... focusing on the entertainment sector

Representative Examples of M&A

SuaLab Selected as Asian Headquarters of Cognex

SuaLab, founded in 2013 by AI researchers from Seoul National University, is a company that develops and sells SuaKIT, a deep learning machine vision software (based on a technology for machines to recognize objects like human eyes) for industrial image analysis. SuaKIT is a machine vision software based on deep learning that detects irregular defective products.

Cognex Corp., an American machine vision company, took over the entire organization including the engineering team and intellectual property (IP) of SuaLab for KRW 230 billion(\$170.1 million). Cognex, listed on the Nasdaq as a leading deep learning solutions company with a market capitalization of KRW 11.5 trillion(\$8.55 billion), announced that this M&A would further strengthen its position in the Asian market¹⁵⁾.

After changing the company name to Cognex Korea, SuaLab is showing great growth with record-high sales of KRW 84.9 billion (2021).

[Fig. 1] Briefing session of the former CEO of SuaLab (Current Managing Director of Cognex Deep Learning Lab Korea)



HyperConnect's Azar Selected by Industry-leading Tinder

Founded in Seoul by graduates of Seoul National University and POSTECH, HyperConnect has been developing and servicing the video messenger app Azar with video and AI-based technology. Azar is used by 100 million users in 230 countries in 19 languages and has accumulated over 540 million downloads, establishing itself as a popular social app in the Middle East.

Match Group, an American social app operator, has acquired a 100% stake in HyperConnect for \$1.933 trillion. Match Group is listed on the Nasdaq with a market capitalization of about KRW 47 trillion(\$34.7 billion), and operates about 40 global social apps in addition to the dating app Tinder. Match Group said it focused on HyperConnect's video and audio technology and this M&A is evaluated to have laid a foothold for Match Group to enter the Asian market¹⁶⁾.

After the M&A, HyperConnect has maintained its independent operation and recorded high sales of over KRW 180 billion(\$133.03 million) (2021).

[Fig. 2] HyperConnect's Azar



15) ZDnet Korea press release (Oct. 18, 2019), Cognex acquired SuaLab

16) IT Biz News press release (June 18, 2021), Match Group has completed acquisition of HyperConnect

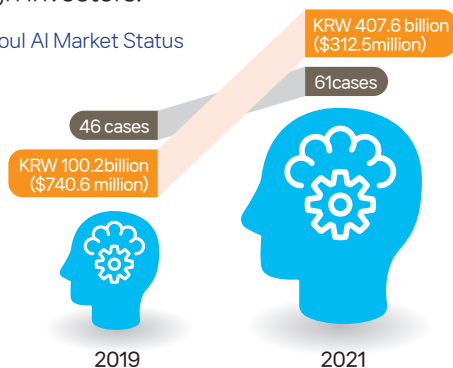
2. Prepared Artificial Intelligence City, Seoul's

AI Market Status

In 2021, Korea's AI market sales were KRW 943.5 billion(\$697.3 million), and it is getting bigger and bigger, expecting to record an average annual growth rate of 15.1% over the next 5 years, and to reach KRW 1,907.4 trillion(\$1.5 billion) in sales by 2025.¹⁷⁾

The number of transactions in the Seoul AI market increased from 46 in 2019 to 61 in 2021. In addition, the transaction volume increased from KRW 100.2 billion(\$740.6 million) in 2019 to KRW 407.6 billion(\$312.5 million) in 2021, showing an explosive growth rate of about 406%. Thanks to the active investment of the Korean government over the past 3 years, the Seoul AI market has attracted the attention of foreign investors.

[Fig. 3] Seoul AI Market Status

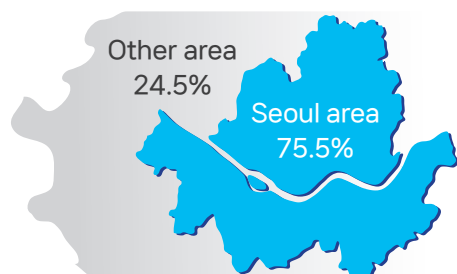


From The VC (Aug. 1, 2022)

As of February 2021, 75.6% (237 companies) of all Korean AI startups (314 companies) are located in the Seoul area, so a significant portion of the total sales of the Korean AI market is generated there.¹⁸⁾

As of 2022, 65% of Korea's AI-related industry transaction volume occurred in Seoul. Seoul recorded a total of 304 investments and M&A deals in AI-related companies amounting to KRW 1.16 trillion(\$8.7 billion)¹⁹⁾. Among them, a total of 40 transactions occurred from overseas institutions, of which 23 transactions were made after 2019.

[Fig. 4] Distribution of AI Startups in Korea



17) ETNEWS (March 23, 2022) Korean AI market is expected to grow at an average annual growth of 15.1% to reach KRW 1,907.4 trillion in 2025

18) Startup Alliance 2022, Startups speaks of AI

19) The VC (Aug. 1, 2022), Investment and M&A trading standards.

Seoul AI Policy Status

Looking at the AI-related policies and activities of Seoul in 2022, it plans to invest KRW 13.9 billion(\$10.2 million) in technology development in new growth industries such as artificial intelligence and fintech in 2022, and support KRW 2.4 billion(\$1.78 million) to create an AI cluster in Yangjae.

In addition, Seoul introduces an institutional system in which private investors can actively invest in competitive companies, and expand the Seoul Innovation Challenge from once a year to 5 times a year. This is an open R&D project that discovers innovative technologies such as AI and blockchain through exchange and competition between Korean and foreign participants. In particular, Seoul plans to expand empirical support for startups to settle in this stable market.²⁰⁾

The Seoul Metropolitan Office of Education is strengthening AI and big data education²¹⁾. In preparation for future demand, 10 specialized high schools will be converted to AI/big data high schools by 2024, and mid- to long-term training for teachers in the field will be conducted.

In addition, the mayor of Seoul participated in the 4th World Artificial Intelligence Conference held in June 2020 to revitalize AI-related international cooperation and devised a practical plan to promote the globalization and economization of AI.

Most recently, Seoul announced that it would build the Digital Platform Seoul that preemptively provides customized services for individual citizens through data and AI-based predictive administration.²²⁾ Digital Platform Seoul is an integrated management system that connects administrative information of Seoul scattered across each field. It adds AI technology to accumulated administrative and private data, and preemptively guides the target audience so that they can identify and apply for the public services they need.

Seoul plans to invest KRW 5.3 billion(\$3.91 million) in artificial intelligence in the informatization projects, including KRW 37.9 billion(\$28.03 million) in CCTV combined with artificial intelligence technology.

20) Money Today (March 27, 2022), New technology is city competitiveness, Seoul spends 38.3 billion on fintech and AI

21) The Seoul Institute, 2020 Seoul's Ecosystem Analysis and Policy Measures to Foster the AI Industry

22) AI Times (Sept. 26, 2022) Seoul's data and AI -based administration begins in earnest... Personalized public services soon become possible.

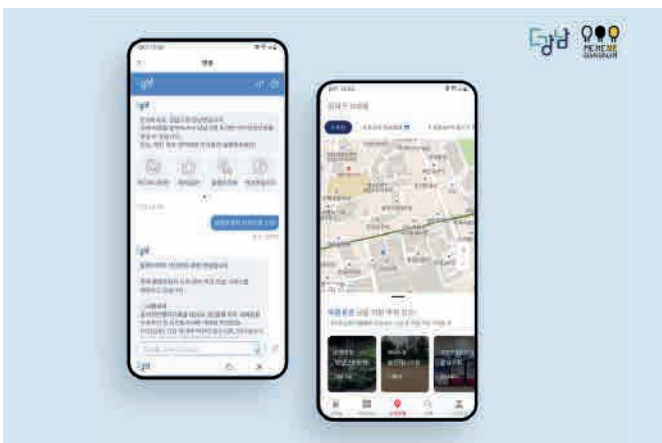
Applications of Seoul AI Public Policy

Seoul is using AI to provide its own public services, and the examples are as follows:

GangnamBot: Using an interactive AI to resolve complaints regarding illegally stopped and parked vehicles (Gangnam-gu)

The first case of using artificial intelligence in Korean public services was GangnamBot. By using chatbot technology, a signification portion of civil complaints has been automated.

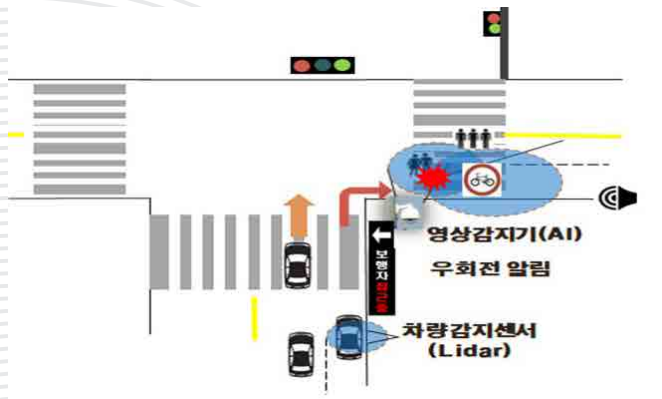
[Fig. 5] GangnamBot, a Civil Complaint Chatbot related to Parking/Stop



Traffic accident prevention system for pedestrians (Eunpyeong-gu)

A system that detects cars, bicycles, and pedestrians through image recognition and provides information to all parties at the intersection will be established to prevent traffic accidents in the future.

[Fig. 6] Traffic accident prevention system for pedestrians in Eunpyeong-gu



Naru the AI guide robot for processing complaints (Gwangjin-gu)

The robot is expected to guide and help process citizens' complaints by moving on its own and providing interpretations to foreigners.

[Fig. 7] AI Guide Robot for processing complaints in Gwangjin-gu



Shared parking service using video AI (Seongdong-gu)

At empty resident priority parking spaces, CCTV with AI recognizes vehicles being parked, automatically enters their parking time, and processes payment automatically at the time of departure

[Fig. 8] Shared Parking Service in Seongdong-gu



3. Seoul Prepares for the Future of Artificial Intelligence

The Center of AI Talents

Seoul has 47 universities and 68 graduate schools that have opened AI-related departments, and AI-related talents are constantly being produced every year. The increase rate for the AI department in the university or higher education in Seoul has been 130% annually from 2020 to 2022. In particular, 31 out of 74 graduate schools with AI departments are located in Seoul, which is more than 40% nationally.

Seoul is making great efforts to nurture talents to keep pace with the demand for the rapidly growing AI market.

[Table. 2] Status of Opening of AI-related Departments in Seoul
(Unit: Dept.)

AI-related departments	Universities in Seoul	Graduate Schools in Seoul
AI	16	31
Big Data	8	17
Computer Science	23	20
Total	47	68

From Higher Education in Korea

KAIST AI Graduate School

Located in Dongdaemun-gu, Seoul (KAIST Seoul Campus)

Graduate School Ranking (2022) 1st in Korea, 4th in Asia

[Fig. 9] KAIST AI Graduate School



The KAIST AI Graduate School is the first in Korea to award a master's degree, an integrated master's and doctoral degree, and a doctorate degree in the field of artificial intelligence. In addition, it ranked 1st in Korea and 4th in Asia in the total number of papers presented at NeurIPS and ICML, the most prestigious academic societies in the field of machine learning and data mining. KAIST is conducting world-class artificial intelligence research centering on faculty from Google Brain, IBM T. J. Watson Research Center, Microsoft Research and others.²³⁾ In addition, it is contributing to practical talent cultivation through industry-academic cooperation with Google, as well as opening more than 25 various AI-related courses. For example, in 2019, it signed an MOU with Google for 7 items, including AI

23) From KAIST AI Graduate School official website

research support, class development, Google internship, and Google Research Center experience. Additionally, 2021, 3 PhD researchers from KAIST were selected for the Google AI PhD Fellowship, which selects only 53 students every year, evidence of the value of KAIST AI Graduate School.²⁴⁾

SNU Interdisciplinary Program in Artificial Intelligence (SNU IPAI)

Located in Gwanak-gu, Seoul

Graduate School Ranking (2022) 2nd in Korea, 6th in Asia

[Fig. 10] SNU IPAI



SNU IPAI is growing into a world-class artificial intelligence educational institution by integrating education and research in all departments related to artificial intelligence within Seoul National University.

Representatively, it is generating great synergy in AI-related research and talent cultivation, centered on the Department of Computer Engineering, the Graduate School of Data Science, and the SNU AI Institute.²⁵⁾ As a result, SNU IPAI has been prominent in the AI world market, including the selection of two researchers²⁶⁾ for the Google AI PhD Fellowship (2021), hiring Dr. Joon-seok Lee, an incumbent at Google Research, as a professor, establishing partnerships and implementing joint projects with Microsoft (2020). In addition, it ranked 2nd in Korea and 6th in Asia in the total number of papers presented at NeurIPS and ICML, the most prestigious academic societies in the field of machine learning and data mining.

[Table 3] Ranking of Graduate Schools in Computer Science in Asia

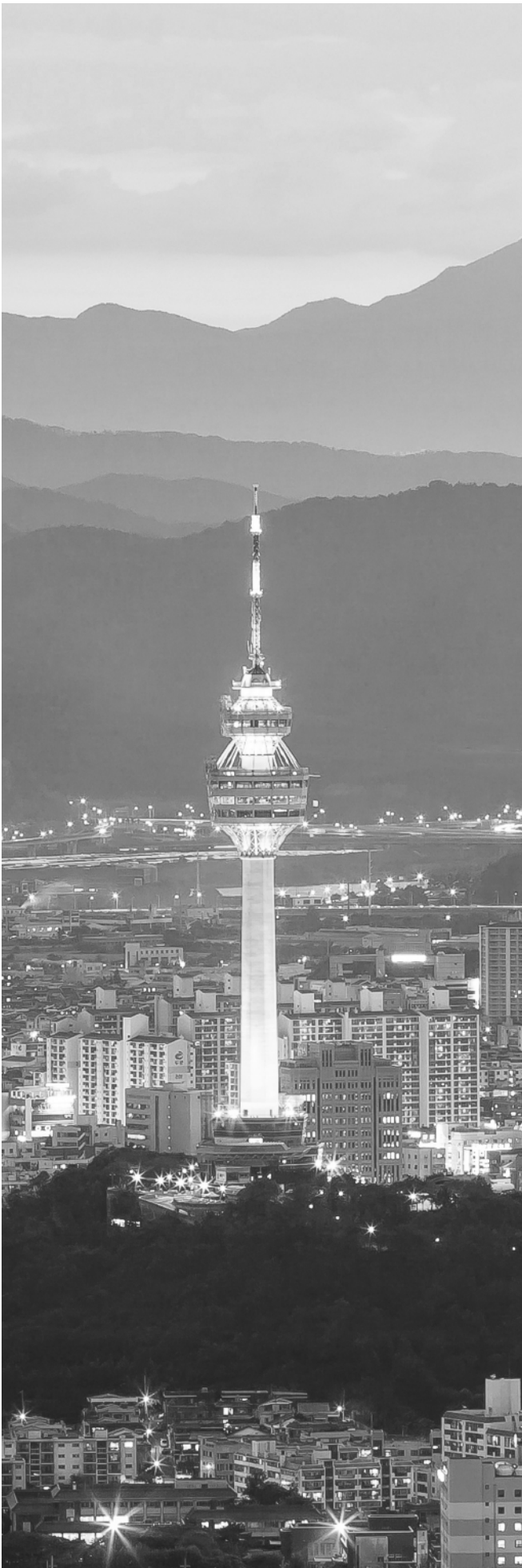
Ranking	Country	Name of University	Total
1	China	Tsinghua University	11.1
2	China	Peking University	8.1
3	Singapore	National University of Singapore	7.2
4	South Korea	KAIST	7.1
5	China	Shanghai Jiaotong University	5.7
6	South Korea	Seoul National University	4.8
7	Hong Kong	Hong Kong University of Science and Technology	4.7

From CSRankings (2022), Based on the performance of papers related to computer science

24) Google Research (2021), Google PhD Fellowship Recipients

25) From SNU IPAI official website

26) Google Research(2021), Google PhD Fellowship Recipients



Relevant Organizations

SNU AI Institute (SNU AIIS) Selected by Meta



Established in Gwanak-gu, Seoul in 2019, SNU AIIS is a research institute with the largest number of AI source technology personnel in Korea. It has developed into a world-class AI research institute centering on 100 AI major professors, 300 adjunct professors from 62 departments, and 2,000 AI researchers, including the adoption of 21 papers in ICCV (International Conference on Computer Vision) (2021).²⁷⁾

In addition, SNU AIIS is conducting detailed research on 12 basic AI fields such as learning, reasoning, and brain cognition, as well as 13 AI convergence fields such as medical care and finance. It is promoting collaboration with companies by establishing an industry-university cooperation center.

As a result, Meta (Facebook) launched XR Hub Korea in cooperation with SNU AIIS, and announced that it would conduct research on mixed reality (XR) technology and metaverse policy for the entire Asia-Pacific region.²⁸⁾

A Collection of Korean Science and Technology: Korea Institute of Science and Technology (KIST AI · Robot research institute)



The Artificial Intelligence and Robotics Institute at the Korea Institute of Science and Technology is leading the development of various AI-related industries, such as augmented reality (AR), robotic services, and health care. By developing key technologies in advanced AI and robotics, the institute aims to be a world-class research institute that creates a future where humans, AI, and robots coexist.

Building an Artificial Intelligence Ecosystem, Korea Artificial Intelligence Association (KORAIA)



KORAIA, located in Gangseo-gu, Seoul, is an institution that is building a solid AI ecosystem by forming a network between AI industries. KORAIA, to which more than 550 AI startups are affiliated, is contributing to the development and prosperity of the Korean AI industry through various projects such as holding the International Artificial Intelligence Competition and publishing a magazine called Korea AI Startups.

Furthermore, it has the goal of establishing a solidarity system with world-class artificial intelligence-related organizations beyond the largest artificial intelligence network in Korea.

27) From SNU AIIS official website (2021)

28) JungAng Ilbo press release (June 30, 2022). "Meta-Seoul National University launches XR Hub Korea,

Professional AI Education Institution, Korea Artificial Intelligence Association Qualification Center



The Korea Artificial Intelligence Association Qualification Center, located in Gangseo-gu, Seoul, is an educational institution for nurturing professional talents that conducts AI-related education. It is in charge of the rapidly increasing demand for manpower in the AI industry by issuing a total of 8 certifications including AI industry consultant, edutech expert, engineer, and data expert. AI talents cultivated in close cooperation with more than 600 member companies in the field of artificial intelligence in Korea and various international events are contributing to the global AI market including Seoul.

[Table 4] Training Specialized Talent at Korea Artificial Intelligence Association Qualification Center

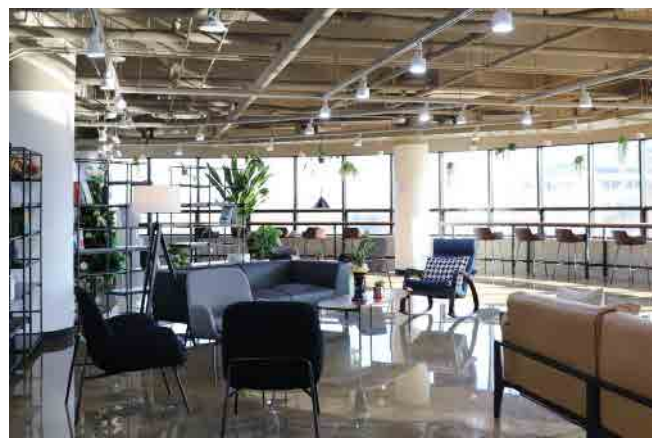
Program	Contents
BASIC AI	Provides education on the concept, learning, utilization, business models, ethics, and legal system surrounding artificial intelligence for beginners, elementary, middle, and high school students and teachers, office workers, CEOs, and founders, etc. who need knowledge of artificial intelligence
AI Kit	It offers practically focused training beyond theories to nurture human resources for industries and their convergence.
Recommended AI Training	Key AI training recommended by association-designated educational institutions

AI YANGJAE HUB



AI YANGJAE HUB is a professional support organization in the field of artificial intelligence that fosters artificial intelligence-related experts, discovers and nurtures AI-specialized companies, and promotes open research culture and communication and exchange between AI experts, based on the technological resources, research capabilities, and open innovation research cultures of Kookmin University and the Electronics and Telecommunications Research Institute (ETRI).

[Fig. 11] AI YANGJAE HUB company occupancy space



Its main projects include nurturing experts in the AI field, supporting the growth of AI-specialized companies, and providing opportunities for exchange. Major facilities include an artificial intelligence technology-based company occupancy space, co-working space, training room, conference room, rest space, and OA.

[Table 5] AI YANGJAE HUB Program: Nurturing AI talents

Category	Program
AI Basic Course	AI Smart Academy
	AI Education for Youth
	Artificial Intelligence Basic Competency Reinforcement Course
	UX/UI Design AI Talents
	AI Challenge Hackathon
	AI Data Introductory Training
AI SW Professional Course	AI+X Convergence Education
	AI Practical Competency Training
	AI Job Transition Training (ETRI)
AI HW Professional Course	AI Hardware Competency Training (ETRI)
	AI Semiconductor Design Training (ETRI)
	AI Accelerator Design Training (ETRI)
-	AI Talent Recruitment Fair
	AI Company Internship Application System

From AI YANGJAE HUB official website

4. AI Seoul Cares About the Earth

ESG management²⁹⁾, where environmental, social, and governance aspects are comprehensively considered throughout corporate management, has recently emerged as a global issue and has become an unavoidable choice.

ESG management is being promoted across all industries in Korea. Companies are increasingly focusing on minimizing environmental impact in response to climate change. In addition, they are preferentially approaching business models and innovative portfolios and related investments based on ESG factors.³⁰⁾

The Financial Services Commission announced that among listed companies in the securities market, disclosure would be mandatory from 2025 for large companies (with total assets of KRW 2 trillion(\$1.478 billion) or more) and 2030 for the others.³¹⁾ In line with this, large AI organizations in Seoul are accelerating the implementation of ESG management.

Naver in Global ESG Management

Naver is one of the leading companies in ESG in Korean companies. It is carrying out ESG-related internal/external tasks centering on Green Impact, an ESG-dedicated organization. In addition, Naver has joined RE 100 (Renewable Energy 100%), a global eco-friendly consultative body to achieve carbonneutrality for the first time among Korean internet companies. It is investing in ESG management by aiming for net zero greenhouse gas emissions³²⁾ by 2040 and publishing corporate governance reports every year.

As a result, Naver has established a global recognition, with its ESG reports and annual reports being awarded Platinum and Grand at the ARC (Annual Report Competition) Awards and LACP (The League of American Communications Professionals) Awards respectively. Both are global annual report and sustainability report contests.³³⁾ In addition, in the evaluation of ESG report published by CLSA (Credit Lyonnais Securities Asia), a Hong Kong-based global securities firm, it ranked 2nd among Internet/software companies in Asia³⁴⁾, which recognized Naver as a leading company in ESG management.

Samsung : Creating Positive Values Through Sustainable Management

Samsung is a supply chain partner for major global IT companies and has a significant influence on ESG management around the world. Centered on Samsung Electronics' DS (DeviceSolution) Corporate Sustainability

Management Office, it has achieved low-power semiconductor development, zero waste landfill at all Korean semiconductor business sites, and reduction of more than 6 million tons of greenhouse gases.³⁵⁾ In particular, the development of eco-friendly and low-power semiconductors is expected to lead to a reduction in carbon emissions in the global IT industry.

Samsung is also actively participating in solutions to the challenges of mankind, demonstrating its status as a global leader in ESG. For example, it has been carrying out the RT (Reinvented Toilet) project with the Bill & Melinda Gates Foundation, and has continued global social contribution activities for underdeveloped countries, such as achieving 100% recycling rate of treated water and developing sanitary toilets that can be used without water.³⁶⁾

LG AI Ethics Principles

LG is actively practicing ESG management by announcing the LG AI Ethics Principles³⁷⁾ consisting of 5 core values: Humanity, Fairness, Safety, Accountability, and Transparency. These principles serve as a standard for judging the right behavior and value of LG members, as selected in consideration of the management philosophy of Value Creation for Customers and Management with Respect for Human Being, which are essential values for the development of reliable AI.

In addition, LG formed the AI Ethics Check TF (Task Force) to establish specific principle implementation strategies, which takes the lead in ESG management practices such as discussing the social responsibility of AI technology for all LG members and examining ethical issues in the AI research and development stage.

29) Deloitte Korea, 2021 Trends and 2022 Prospects of ESG Management in Korea

30) Deloitte Korea, 2021 Trends and 2022 Prospects of ESG Management in Korea

31) Insight Korea press release (Sept. 23, 2021) ESG emerges as an essential business strategy

32) Yonhap News press release (Aug. 22, 2022), Naver joins RE100... for 100%

33) ARC Awards International, LACP official website

34) Maeil Business Newspaper press release (March 3, 2021), Naver ... 2nd place in the industry

35) Aisa Times press release (Aug. 25, 2022), Technology alone is not enough... Strategies for the ESG era

36) Green Post Korea press release (Aug. 25, 2022) Global company Samsung has a world-class ESG level

37) The Herald Economics press release (Aug. 24, 2022), AI Ethical Principles are announced

5. AI Festivals in Seoul

Samsung AI Forum³⁸⁾



Hosted by Samsung

First held in 2017

Held in the second half of each year

Mode On/On-site (Hybrid)

Samsung AI Forum is held annually in Seoul, where AI professionals share technology trends, research achievements, and ways to overcome technological limitations. Celebrating its 5th anniversary by starting in 2017, it has been growing in size with the participation of world-class scholars every year. The Samsung AI Forum has continued to attract interest and participation from top AI-related authorities, such as Yoshua Bengio and Yann LeCun, 2 of the world's top 3 AI scholars and Leslie Valiant, an incumbent professor at Harvard University, who was awarded the Turing Award, the Nobel Prize in the field of artificial intelligence. In addition, from 2020, it has established the Samsung AI Researcher of the Year and is actively investing in the AI industry by discovering and supporting outstanding young researchers.

AI Expo Korea³⁹⁾



Hosted by KORAIA, Seoul MESSE, AI Times

First held in 2018

Held in the first half of each year

Mode On-site

AI Expo Korea is Korea's largest AI exhibition held every year at COEX, Seoul. It provides participating companies with opportunities to participate in technology PR and strategy presentations, technology exchanges, sharing of global AI trends and insights, and investment matching consultations in order to enhance exchanges between AI-related industries. Furthermore, it serves as a stepping stone for attracting investment. AI Expo Korea, held for the 4th time recently, ended with great success on the largest scale ever with 230 participating companies from 11 countries and a total of 28,535 visitors. It is a representative expo in Korea that can meet the high demand and supply of the AI market, where companies from 19 groups of various AI industries participate and buyers account for about 75% of the number of visitors.

AI SEOUL 2022⁴⁰⁾



Hosted by Seoul Metropolitan City

First held in 2018

Held in the second half of each year

Mode On/On-site (Hybrid)

AI SEOUL 2022 is an annual international conference that aims to create an open ecosystem for the AI industry and strengthen the network of companies and industry insiders. At this year's event, "Drawing the Future of Seoul with AI technology," visitors participated in various business programs such as industry trend conferences, recruitment fairs, cooperation with the Quebec cluster, and investment meetings that reflected industry trends. AI workshops, presentations and awards for the open source competition, AI+X forums, and mock investment competitions were also both streamed online and conducted offline and can be watched on the official YouTube channel.

38) Samsung AI Forum official website

39) AI Expo Korea official website

40) AI SEOUL 2022 Official Website

6. Creators Behind AI Smart City Seoul

AI startup Smartmind, A Pioneer in the New Market



CEO Lee Sang-soo

- 2018-Present, CEO, Smartmind
- Mediacorp in Singapore, Samsung SDS R&D

Q Please introduce Smartmind.

A Smartmind launched as a startup company in 2018. We developed ThanoSQL, an AI-based platform for the modelling, management, and monitoring of structured and unstructured data. Unlike structured data, processing unstructured data traditionally requires complex languages and frameworks based on Lambda architecture. Audio, images, media, IoT, and log data are just some examples of unstructured data. Using AI technology, we created a system that can process this data using SQL, as is the case with structured data. Our company has been profitable since the end of 2019, and is now worth about KRW 50 billion.

Q What was the background for launching your startup?

A I previously worked at Samsung SDS R&D and was involved in the development of a yield analysis program for semiconductors using big data and AI. For this project, I received the Samsung Technology Award, widely considered to be "Samsung's Nobel Prize." Later, I served as the Managing Director of Mediacorp in Singapore, one of the largest Asian broadcasting corporations, later launching my startup in Korea in March of 2018.

We started out with just three employees in Yeouido and relocated to the Yangjae Innovation Hub three years ago.

Q Could you tell us about your awards and investments?

A In 2020, we attracted TechTars' pre-seed investment. The following year, we were selected for the Korea Credit Guarantee Fund's 'First Penguin Program' and were awarded seed funding. This year, we won pre-Series A investment, and we are in talks with LG CNS for SI funding. Furthermore, we hope to attract series A investment by the end of the year.

Q You have attracted investments from various sources. What are the key factors required to be successful?

A I recommend that you consider overseas VCs in addition to domestic ones. Not many Korean investors are willing to fund tech startups as of yet. Try multiple approaches, such as winning recognition from Silicon Valley's top-tier VCs first, before reaching out to domestic VCs.

Q At the Yangjae Innovation Hub, which programs or services do you find useful?

A Above all, the space itself is such a huge perk. If you rent an office in Gangnam, it works out at over 15 million Korean Won per month. If you also include the deposit for the property, this amounts to the cost of hiring an additional three outstanding data scientists. We are most satisfied with this saving on rental costs. It would be really beneficial if we could extend our tenancy.

Secondly, the Hub offers numerous open innovation programs, which allow us to communicate with potential clients from large corporations that are otherwise hard to meet by chance. This has given us an excellent opportunity to better understand practical issues, such as customer expectations.

The Hub also introduced us to the Korea Credit Guarantee Fund. At first, we received operating funds, but after the company grew relatively larger, the Hub suggested elevating our status as part of the 'First Penguin Program'. We applied at their recommendation and were accepted into the program. The Yangjae Hub has been immensely helpful in connecting us to important investment opportunities.

Q What are the strengths of being located in Seoul?

A All AI-related measures and policies are implemented in Seoul before anywhere else. Since everything there is larger in scale, it is easier to win government-related support, and no other region is better equipped with resources and a conducive business environment than Seoul. Additionally, almost all of our partners and customers are located in Seoul.

DeepBrain AI, Marching Forward with World-Class AI Technology



CEO, Jang Se-yeong

- 2016-present, CEO, DeepBrain AI
- Former Director of Research, Finger
- Former employee, SK C&C
- Former CEO, Paeon
- B.A. in Electrical Engineering, Seoul National University

Q Please introduce DeepBrain AI.

A DeepBrain AI is an AI startup founded in June 2016. We apply AI image and speech synthesis to create AI humans that sound like and resemble real humans. Currently, our services include the AI Kiosk, AI Human, AI Studios, Rememory, and Speaknow. Deep learning-based AI interactive solutions make up our business model. We have acquired KRW 9.1 billion in Series A investments and KRW 50 billion in Series B investments in 2021. Our company value currently stands at KRW 200 billion. As of today, we employ a staff of 110 members.

Q What are your main business areas?

A DeepBrain's AI solutions are based on interactive technology that utilizes speech and image synthesis, natural language processing, and speech recognition technologies. These technologies enable us to create virtual characters that closely resemble real humans and are able to communicate in real time with users. Our solutions include AI Studios, a SaaS-based AI video editing service; AI Kiosk, a real-time interactive human AI service; and Rememory, a memorial service developed with AI.

Q What are the most important capabilities for companies to be successful in the AI industry?

A First and foremost, it is key to hire professional personnel who specialize in AI technology and to provide them with an environment where they can be fully immersed in research and development.

To ensure that we continue to acquire excellent talent, DeepBrain AI has trained 90 graduates in three of our own academies.

Internally, we have the highest level of infrastructure needed to develop deep learning technology. Thanks to continued research, we have filed a total of 94 intellectual property rights in Korea and

abroad in the field of AI image synthesis (33 domestic, 16 overseas).

In order to start an AI business, you need a large amount of data and operating servers for machine learning and deep learning. The government should promote data sharing to support companies in the utilization of quality data.

Q What kind of experience do you have cooperating with other organizations in Seoul, including industry, academia, research, and government?

A We have a wealth of experience working with various companies and public institutions.

First, we created GiGA Genie AI Human, which combined KT GiGA Genie's AI brain with the virtual human of DeepBrain AI, developing a new GiGA Genie business. We co-developed the GiGA Genie AI Human for KT's 'GiGA Genie Inside' as part of their AI service, and helped to develop a new GiGA Genie business utilizing this technology.

Next, we signed a business agreement with the company Preedlife for our AI memorial service, Rememory. Combining the data, technology, and expertise of both companies, we are jointly developing a new way of commemorating loved ones.

Our third cooperation was with Arirang TV, producing television programs using AI media technology and marketing these services. We developed an AI news anchor, capable of delivering news in both Korean and English.

Lastly, we ran a technology demonstration workshop with the Korea Creative Content Agency. Participants in the workshop were instructed on digital human technology in order to expand the knowledge of content industry insiders.

Q What are the strengths of being located in Seoul?

A First of all, there is a concentration of excellent talent, such as researchers and AI developers, in the Seoul area. It is geographically advantageous for hiring professionals who can contribute to the company's competitive edge.

It is also advantageous for DeepBrain's industry-academia collaboration. Seoul Metropolitan City provides various support programs and strategies for the development of venture companies, such as identifying investors through cooperation with relevant companies and sharing information about investment opportunities.

Q Have you experienced support from Seoul Metropolitan City or participated in support projects?

A Last year, both our attendance and the promotion of our technology and products at the GITEX in Dubai was fully sponsored. As a result, we became the first Korean company to win the Supernova Challenge at GITEX Future Stars, a startup-specific exhibition, beating over 700 global competitors. Owing to the support of Seoul Metropolitan City, we were able to attend GITEX again this year, giving us the opportunity to network with companies and investors through cooperation with key industry players in Dubai. Here, DeepBrain had the chance to introduce our human-AI technology and automatic text-to-video conversion platform, AI Studios, to overseas markets.

Through participation in the event, we gained a variety of business opportunities to further expand our influence in the Middle East and other global markets.

Q What are your future plans and goals?

A Our goal is to establish the greatest AI company in the world. Among domestic startups, we want to be the first unicorn company to be recognized for our world-class AI technology.

We plan to expand the development of our kiosks, and we are researching ways to make them easier for people with disabilities and the elderly to use. In the long run, we are targeting the entire global market, and the next step for us is the Metaverse. Through the meeting of the Metaverse and AI avatars, we aim to develop the world's most cutting-edge technology that inspires people to pursue their dreams. Our goal is to rise to the No. 1 position in the AI industry, including the Metaverse, and to create a world where everyone has their own AI avatar.

Cradle of Talent: the Future of AI in Seoul



Professor Lee Jaesung

- 2022-present, Dean, Department of Artificial Intelligence, Chung-Ang University
- 2021-present, Director, Da Vinci Innovation Center, Chung-Ang University
- 2021-2022, Associate Professor, Department of Artificial Intelligence, Chung-Ang University
- 2017-2021, Assistant Professor, Department of Computer Science and Engineering, Chung-Ang University
- 2013-2017, Research Professor, Chung-Ang University
- 2009-2013, Ph. D. in Artificial Intelligence, Chung-Ang University

Q Could you tell us about your department and the subject you teach?

A In order to create a campus where AI education and research are the top priority, we opened our graduate school in the second half of 2020, followed by the undergraduate school in the first half of 2021. Based on the spirit of righteousness and truth, the founding philosophy of Chung-Ang University, our department imparts the fundamental theory and understanding of the artificial intelligence industry for the purpose of developing global leaders and multidisciplinary research talent.

Q How does your department stand out from other universities?

A Our department offers a curriculum that enables students to gain engineering skills that are essential in the field of AI such as programming and R&D, as well as modelling and design. In particular, we aim to develop talent that can design, implement, maintain and enhance a wide array of intelligent systems. To this end, the university has designated our department for specialization, providing various support programs, including full two-year scholarships to all early- and regular-admission students.

Q How do you perceive AI's future in Seoul or Korea, and how are you preparing for it at the university?

A As Korea's national productivity and competitiveness are expected to decline due to an aging population and falling birth rate (otherwise known as the "demographic cliff") AI technology will become indispensable; both innovating around and compensating for such changes. Through CAU Vision 2030, our university has established the Da Vinci AI Campus to foster advanced AI research talent and promote the use of AI at the university level. Moreover, we strive to strengthen AI capabilities by constantly offering related lectures to all undergraduates, graduates, faculty, and staff.

Q What kind of experience do you have cooperating with other organizations, including industry, academia, research, and government?

A Chung-Ang University, operated by the AI Graduate School Support Project, took the Da Vinci Innovation Center under its wings and conducted joint research with major corporations such as Doosan, LG, Samsung, CJ Olive Networks, Naver, and NC Soft. This included various efforts at communication, such as internships and corporate membership exchanges, where we applied feedback received from the field to our curricula.

Q What are the typical career paths of your graduates?

A In general, undergraduates who majored in AI launch their careers at companies where they can utilize the software capabilities they learned in college. If they choose to attend graduate school to earn a Master's degree, they usually focus on applying the latest AI technology knowledge acquired at undergraduate level. Graduate students who have completed their PhDs usually continue onto postdoctoral programs after studying abroad and settle locally, or return to Korea and start their careers at government research institutes, large research institutes, and universities.

Q What kind of policy support is necessary for the successful growth of the AI industry?

A The AI Graduate Support Project is the most visible state-supported AI endeavor. The AI Graduate Support Project trains elite, world-class talent to become Korea's future growth drivers. In response, undergraduate AI departments have been opened at several other universities. However, the problem is that such support is concentrated in graduate schools and rarely directed at undergraduate programs. Considering how undergraduates later become graduate students and advanced world-class talent, the current support system is quite unbalanced. To overcome this issue, we need more policy support, such as expanding the quota of undergraduate AI programs and providing specialized support to foster AI majors in undergraduate programs.

Q Which areas collaborate the most with other industries and majors as of now, and which do you anticipate will do so in the future?

A As it stands, almost all sectors require cooperation or collaboration with AI. The most prominent of these industries include the medical sector, manufacturing and logistics industries, product recommendation services and robots or chatbots in service centers. These fields are known for producing high profits in a short period of time. Personally, I believe AI has the most to offer when it comes to tasks that are not particularly difficult or important, nor significantly profitable, but rather take a long time to complete and are therefore avoided by humans due to their monotonous nature. For example, an AI system would be useful as backup assistance for first-time government workers or teachers. To put it simply, I anticipate active cooperation in areas that combine AI with education or public affairs.

7. Invest Seoul will be with you

Invest Seoul vows to ensure business success for foreign investors

Invest Seoul has been founded by Seoul City Government to promote foreign investment. Leveraging rich knowledge and extensive experience relevant to foreign investment, the investment agency provides step-wise support programs optimized to the needs of foreign investors in partnership with industrial expert organizations, private-sector experts, and the national government, etc.⁴¹⁾

Investment Incentives

Cash support

Purchase price of land or building used for new or expanded plant (or worksite) for cutting-edge technology or product business, rent or construction fee of research facility, procurement cost of capital goods or research equipment/materials, installation cost of infrastructure, employment and education/training subsidy are funded. Foreign investors participating in investment by acquisition of new shares are entitled to such funding support on condition that foreign investment accounts for no less than 30% in plant, worksite or R&D facility construction or expansion budget.

Tax exemption

Where a foreign investor adds a new plant or worksite or invests no less than 2 million dollars, he or she may be entitled to reduction of real property acquisition tax and property tax and exemption of customs duties, excise tax and value-added tax.

Employment & education/training subsidy

Employment and education/training subsidies are payable to Institutional foreign investors investing in the eight new growth driver industries named by Seoul City Government including finance, business service, IT convergence, green industry, bio, digital contents, fashion/design, tourism/convention and businesses directly attracted by Seoul City government via foreign direct investment business MOU, etc.

Business space available for foreign-invested firms

Seoul City government keeps space available for rent by foreign-invested firms in its business centers

[Table 6] Tenant Space Available for Rent by Foreign Investors

Location	Industries Supporting Eligible Tenants
Cutting-edge Industry Center	<ul style="list-style-type: none"> Digital media industry such as broadcasting, movie, etc. Digital contents industry such as game, animation, etc. Smart Media, automatic driving DMC strategic industries Industries with high synergy with digital industry such as IT, design, etc.
Academic-Industrial Partnership Research Center	<ul style="list-style-type: none"> Digital media industry such as broadcasting, movie, etc. Digital contents industry such as game, animation, etc. Smart Media, automatic driving DMC strategic industries Industries with high synergy with digital industry such as IT, design, etc. Foreign labs working on joint research with universities/university labs located in Seoul

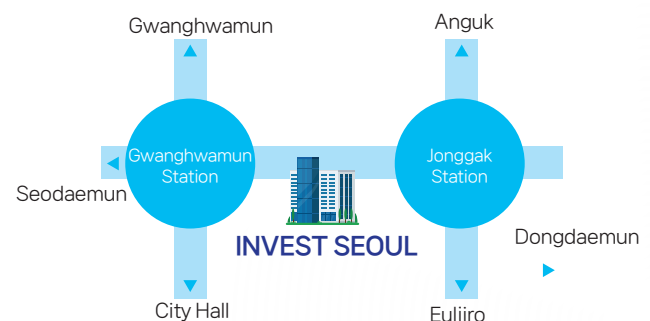
Investment facilitation packages customized to global businesses

Invest Seoul is operating and planning various support projects to discover and nurture promising investment companies located in Seoul. In addition, it operates an all-in-one package consisting of investment, management and settlement support for global companies that seek to expand into Seoul.

[Table 7] All-in-one Package

Category	Description
Investment Support	<ul style="list-style-type: none"> Provide legal support for registration of legal entity incorporation and investment - Reimburse legal fees in proportion to investment volume
Management Support	<ul style="list-style-type: none"> Provide consulting on labor management recruitment, legal affairs, tax/accounting and IPR - Worth 1% of FDI investment
Settlement Support	<ul style="list-style-type: none"> Support for office rent and relocation service fee - Up to KRW 5 million will be paid to companies with FDI of KRW 1 billion or more

Directions



6F, 38, Jong-ro, Jongno-gu, Seoul, Korea
 ☎ +82-2-6361-4120 ✉ investseoul@sba.seoul.kr

41) Invest Seoul (investseoul.org)

