

## GWANGJU FREE ECONOMIC ZONE

### □ **About GJFEZ**

Gwangju Free Economic Zone was officially designated by the Ministry of trade, Industry and energy in June last year and opened on January 1st in 2021 and is operating as a newly designated free economic zone. As the central city of southwestern part of Korea, Gwangju provides an optimized investment environment in the Asian market with 498 million consumers in 61 cities within 2,000 kilometers. Based on abundant human resources and R&D support, more than 18 research institutes, including Gwangju Institute of Science and Technology(GIST), Korea Automobile Research Institute(KATECH and Korea Electrotechnology Research Institute(KERI), are located in the urban industrial complex.

Korea's only AI free economic zone is integrating and organically linking four industrial zones and neighboring innovative institutions that integrate Gwangju-type jobs, artificial intelligence-based green automobiles, smart energy, and biomedical industries with artificial intelligence convergence. Korea's first co-prosperity job project, the finished car factory, was established in Korea in 23 years, established in the world's top 10 data centers centered on artificial intelligence, and has a solid industry-academic network and infrastructure as well.

### □ **Investment Advantages**

Major companies in Gwangju include Kia Motors, Hyundai Mobis, Amkor Technology, Samsung Electronics, LG Innotek, Alps, and GRUNDFOS, and Gwangju Global Motors which is Hyundai Motor's OEM plant, LS Industrial Power, NHN are actively operating their business.

The strength of the Gwangju automotive industry is that based on the production capacity of 720,000 cars produced by Kia Motors and Gwangju Global Motors, autonomous vehicles and automotive application component technologies are being advanced, and eco-friendly car parts cluster and eco-friendly car parts certification center have been established. Gwangju Global Motors plans to produce 100,000 compact SUVs annually, and plans to convert them to eco-friendly cars in the future according to the time of production conversion of eco-friendly cars.

In addition, by establishing an eco-friendly vehicle-oriented infrastructure, we create a technological innovation ecosystem to support certification, demonstration, and joint research on various technical fields such as small electric vehicles, lightweight components, fusion automotive application components, and special purpose vehicles. The eco-friendly auto parts certification center operated directly by the Korea Automotive Safety Research Institute will conduct a national certification test of the only eco-friendly car and related parts in Korea, which will include battery safety, collision and impact tests.

Smart Energy Industrial District is focusing on research and development on convergence technology in connection with research base. New industrial energy companies linked to the Korea Electric Power Corporation(KEPCO) will be clustered, and the Korea Electrical Research Institute(KERI) will be established to support the development of power conversion systems, smart distribution core technologies, testing and certification of renewable energy. The Korea Basic Science Institute(KBSI) has been established to operate an open joint research facility specialized in aging research, such as the development of senile diseases and treatment materials.

In addition, KEPCO College of Engineering, which is directly operated by the KEPCO, will have 600 masters and 400 undergraduate degrees, and will be the only energy-related university in Korea operating from 2022.

Finally, the AI convergence complex will have an ecosystem specializing in artificial intelligence convergence, improving innovation and technology competitiveness of the three major industries in the region. In particular, the largest national data center in Korea will be established, operated by NHN, and provided to various AI-related companies by supporting companies such as data collection, scale, analysis and processing.

In line with this, GIST operates the Graduate School of AI, and more than 50 master's and doctorate personnel are nurtured annually, and a total of 1,200 professionals will be produced through the Academy of AI by 2023. In order to enter the market for companies Gwangju, the largest public investment fund in Korea has also been raised to 100 billion won in the first stage and is planning to operate the final 740 billion won fund will be operated.