



## THE GLOBAL BUSINESS INNOVATION PROGRAMME FOCUSING ON IMMERSIVE TECHNOLOGY SOUTH KOREA

### Innovate UK is inviting ambitious companies to participate in the Global Business Innovation Programme.

Delivered by Innovate UK EDGE, the programme consists of a preparation phase followed by a 5-day tailored programme of activities in South Korea with the opportunity to visit South Korea's top companies and meet with immersive tech clusters. The programme will provide a unique opportunity for delegates to find new international partners and identify opportunities for technology collaboration.

Delegates will benefit from a follow-up workshop and bespoke support from an Innovate UK EDGE Innovation and Growth Specialist to exploit the contacts, opportunities and knowledge gained during the visit and develop cross border innovation projects.

### KEY TECHNOLOGIES

- AR/VR/MR/XR
- Haptics, Sonics and other Sensory Interfaces
- Advanced Visualisation and Display Technologies
- AI & 5G
- Real time and associated production technologies

These technologies have been the focus of Innovate UK's Audience of the Future challenge and will transform how we experience the world. Internationally, Audience of the Future represents one of the largest targeted research and innovation programmes in immersive technology and experiences.

### WHY SOUTH KOREA?

South Korea is an emerging key player in the metaverse, spring boarding from its strong gaming

industry and popular culture content. President Moon Jae-in's Digital New Deal 2.0 has pledged up to 30 billion won (\$26 million) in 2022 to support the industry.

The "metaverse alliance" created in May 2021 to coordinate and facilitate the development of virtual and augmented reality platforms now boasts 600 companies including Samsung, Hyundai Motors, SK Telecom, and KT.

Seoul Metropolitan Government recently announced the Seoul Vision 2030 plan to create a virtual communication ecosystem for all areas of its municipal administration.

With a government leading the way toward public-private technological innovation partnerships and focusing greater investment into SME's and international collaboration, this market offers significant opportunity for ambitious UK digital creative tech companies.

### KEY DATES:

Briefing Event  
19 January 2022

Application  
Deadline  
16 February  
2022

Pre-Visit  
Workshop

9 May 2022

Innovation  
Visit

11 – 18 June  
2022

Exploitation  
Workshop

14 Sep 2022

## WHAT TO EXPECT:

Successful applicants will benefit from an intensive 9 to 12 months three phased programme and bespoke support from an Innovation and Growth Specialist throughout.

- **Getting ready for the market:** Preparation workshops to build knowledge and understanding of the market and its opportunities, consideration of cultural differences and how to do business in South Korea, protecting Intellectual Property and training on articulating your value proposition and how to pitch.
- **Visiting the market:** Exclusive access to the South Korean market and the opportunity to meet with key contacts, research organisations and companies. Meet potential collaborators and partners through pre-arranged meetings and matchmaking events.
- **Exploiting the opportunity:** A follow-up workshop and bespoke support from an Innovate UK EDGE Innovation and Growth Specialist to exploit contacts and knowledge gained during the visit and develop cross border innovation projects.

## ITINERARY (example, subject to change):

Participants will need to comply with [South Korea](#) and [UK](#) travel requirements. Should travel not be permitted the programme will be delivered virtually.

Date	Activity
11 June 2022	Depart UK / Arrive Seoul, South Korea
12 June 2022	Embassy briefing. Visit KoVAC
13 June 2022	Company visit eg. Netmarble, KACAO Entertainment
14 June 2022	Meeting RAPA (Metaverse Alliance)
15 June 2022	<a href="#">Seoul VR/AR Expo 2022</a>
16 June 2022	B2B Meetings
17 June 2022	Depart South Korea / Arrive UK

## TO APPLY FOR THIS INITIATIVE YOU MUST BE:

A UK based innovation-led company with ambitions to grow and internationalise.

A company with fewer than 500 employees.

Able to attend and complete all activities.

## THE COST

Innovate UK will fund and organise flights, accommodation, in-market travel, and conference fees for successful applicants. Innovate UK will also pay for any reasonable adjustments throughout the initiative. Only one representative from each company will be funded. On acceptance to the programme a commitment fee of £500 will be obtained from each delegate, which will be refunded on completion of the full activities and agreed action plan. Non-completion after formal acceptance may result in forfeiting some or all the commitment fee.

## HOW TO APPLY

[Apply here](#) using the online application form. The Global Business Innovation Programme is a competitive process and successful applicants will be notified by 2 March 2022.

Innovate UK is committed to improving the diversity of who we support. We welcome applications from under-represented groups.

## FOR MORE INFORMATION

[Register for the Briefing Event 19 January 2022](#)

Email [Louise Hooker](#), Programme Lead or call 07850 300575