



THE GLOBAL BUSINESS INNOVATION PROGRAMME FOCUS ON HYDROGEN 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 leading Korean companies operating in the hydrogen industry. The programme provides a unique experience for delegates to identify international partners for technology collaboration.

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

WHY SOUTH KOREA?

South Korea's 2019 Hydrogen Economy Roadmap set out the country's plan to dominate the global hydrogen market with goals to produce 6.2 million fuel cell electric vehicles, 41 thousand hydrogen buses, roll out 1200 refuelling stations and supply 15GW of fuel cells for power generation by 2040.

By February 2023, the country had made significant strides in the adoption of hydrogen technology, with the introduction of 30,000 hydrogen vehicles, 231 hydrogen charging stations, and 893.97 MW of fuel cells for power generation. However, despite these advancements, the expected greenhouse gas reduction targets have not been fully realized.

To ramp up clean hydrogen utilisation the government will establish a

hydrogen power generation bidding market, enact legislation for hydrogen business, and introduce a clean hydrogen certification system in 2024.

With the importance of the hydrogen industry gradually emerging local governments are looking to overcome challenges and strengthen their competitiveness through international collaboration and by attracting major hydrogen related projects.

With a hydrogen economy set to double in size from £9.1 to £17.3 billion in the next 10 years, the opportunities for UK companies developing hydrogen technologies are considerable.

FOCUS THEME: Innovative Technologies that provide solutions for Low & Green Hydrogen:

- Infrastructure: distribution of hydrogen and refuelling
- Storage: for refuelling and on vehicle
- Transportation
- Hydrogen production

KEY DATES:

Application Deadline

18 August 2023

Pre-Visit Workshop

20 & 21 September
2023

Innovation Visit

27 Oct- 4 November
2023

**Exploitation
Workshop**

6 December 2023

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 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 (subject to change):

Participants will need to comply with [South Korean](#) and [UK](#) travel requirements.

Date	Activity
30 October 2023	Embassy Briefing & Networking Reception
31 October 2023	Korea Eureka Day / B2B Meetings
01 November 2023	Hydrogen Electric Energy Exhibition 2023 , Ulsan & B2B
02 November 2023	Research Institute visit
03 November 2023	Company visit

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 return flights, accommodation, in-market group travel and conference fees for successful applicants and overnight accommodation and dinner for the pre-visit workshop. 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-compliance 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 which aims to support the very best companies satisfying a quality threshold. Successful applicants will be notified by 1 September 2023.

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

FOR MORE INFORMATION

Watch [the Hydrogen GBIP \(South Korea\) Briefing recording](#), 18 July 2023.

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