



Innovate
UK



Innovate
UK



THE GLOBAL BUSINESS INNOVATION PROGRAMME FOCUS ON BATTERY TECHNOLOGIES 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 battery 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 is home to three of the world's five biggest electric vehicle battery makers who collectively control more than a quarter of the global EV battery market and supply major automakers including Tesla Inc, Ford Motor Co. and Volkswagen AG.

Earlier this year President Yoon Suk Yeol, as part of the country's long-term strategy to enhance competitiveness of the domestic battery industry, announced a collaboration with LG Energy Solution Ltd, Samsung SDI Co Ltd and SK on Co, pledging to jointly invest \$15.1 billion through to 2030, building factories to produce cutting-edge battery products and manufacture prototype solid-state batteries.

According to the Ministry of Trade, Industry and Energy the government plans to launch large-scale research and

development projects for developing all-solid-state batteries and lithium metal batteries and ramp up support for companies producing materials, components, and equipment for batteries to ensure the country maintains competitiveness and achieve its goal of making Korea the first country to commercialize all-solid-state batteries.

With a reputation for high R&D investment and international collaboration South Korea offers significant opportunities for ambitious UK companies developing battery technologies.

KEY TECHNOLOGIES:

- raw materials, critical minerals
- cell materials and cell components, modules, packs, management systems
- recycling, second life, life cycle assessment
- materials & manufacturing processes and supply chains
- equipment for manufacturing and testing
- simulation, digitalization of design and process, big data, and AI

KEY DATES:



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](#) travel requirements.

Date	Activity
4 March 2024	Embassy briefing & visit to Seoul National University Battery Research Center
5 March 2024	Visit to KIER & LG Energy Solution
6 March 2024	Visit to Postech Secondary Battery Research Center & ECOPRO
7 March 2024	Interbattery Exhibition
8 March 2024	Interbattery Exhibition

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 17 November 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 [Battery Technologies Briefing](#) here.

Email elizabeth.stanway@innovateukedge.ukri.org or call 07467 762 823.