



## THE GLOBAL BUSINESS INNOVATION PROGRAMME FOCUS ON ADVANCED MANUFACTURING SOUTH KOREA

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

This GBIP aims to help UK businesses to grow and scale on a global stage through building R&D and innovation collaborations and partnerships.

The programme consists of a preparation phase followed by a visit to South Korea, to include a 5-day tailored programme to connect with key stakeholders and leading South Korean advanced manufacturing companies. The programme will provide a unique opportunity to find partners and identify opportunities for technology collaboration.

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

### WHY SOUTH KOREA

Manufacturing is the mainstay of the Korean economy, accounting for 25.5% of GDP and 90% of exports. In June 2019, the Korean government announced its "Manufacturing Renaissance Vision" to revitalise the manufacturing industry through innovation and by adopting smart, eco-friendly technologies. In 2022 the sector benefitted from a \$1.9 billion investment into R&D smart factory projects.

The government's roadmap has set out key R&D focus areas including design technology, IIoT platforms, software-integrated operating techniques, smart sensors, robots, data collection and processing technologies. They have committed to create 20 smart industrial zones and 2,000 new AI-powered smart factories by 2030.

The Ministry of Trade, Industry and Energy has reinforced the government's plans to help SMEs adopt and expand smart factory technologies, establishing the Smart Manufacturing Innovation Office under the Korea Technology and

Information Promotion Agency and has plans for 10 major sectors to each have 4,500 smart factories by 2025.

With an R&D innovation strategy which focuses on greater investment into SMEs, international collaboration and UK-SK bilateral funding opportunities, this market offers significant opportunity for UK SMEs developing advanced manufacturing technologies.

### FOCUS AREAS

As outlined in the [Innovate UK materials and manufacturing vision 2050](#):

- Materials for the future
- Smart design
- Resilient supply chains
- World-class production
- Longer in use and reuse

### KEY TECHNOLOGIES

- Artificial Intelligence and data technologies
- Robotics and automation
- Industrial Internet of Things (IIoT) and Connectivity

### KEY DATES

Briefing Event	Application Deadline	Application Outcome	Pre visit Workshop	Virtual Workshop	Visit	Exploitation Workshop
13 March 2024	28 March 2024	12 April 2024	7 – 8 May 2024	28 May 2024	14 – 22 June 2024	17 July 2024

## WHAT TO EXPECT:

Successful applicants will benefit from an intensive 9 to 12 months three phased programme with bespoke support from an innovation and growth specialist throughout.

- **Get ready:** Two-day preparation workshop to build knowledge and understanding of the market and opportunities, including cultural aspects, how to do business, protecting Intellectual Property, and training on articulating your value proposition.
- **Visit the market:** Explore the innovation opportunities first-hand through meeting with key contacts, research organisations and potential collaborators and partners through pre-arranged meetings and matchmaking events.
- **Exploit the opportunity:** An exploitation workshop and one-to-one bespoke support from an innovation and growth specialist to help you follow-up and maximise the opportunities identified through the programme.

## EXAMPLE ITINERARY (subject to change):

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

Date	Activity
Friday 14 June / Saturday 15 June 2024	Depart UK / Arrive Seoul
Sunday 16 June 2024	Recovery Day / Cultural Tour
Monday 17 June 2024	Briefing at British Embassy + Incheon Free Economic Zone visit
Tuesday 18 June 2024	Research Institute visit + B2B event (Ulsan)
Wednesday 19 June 2024	POSCO visit (Ulsan)
Thursday 20 June 2024	<a href="#">Smart Tech Korea 2024</a> – COEX, Seoul + networking event
Friday 21 June 2024	<a href="#">Smart Tech Korea 2024</a> – COEX, Seoul
Saturday 22 June 2024	Depart Seoul / Arrive UK

## TO APPLY FOR THIS INITIATIVE, YOU MUST BE:

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

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 and the same person will be expected to participate in all parts of the programme. On acceptance to the programme a commitment fee of £1000 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 12 April 2024.

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 - 13 March 2024 or contact [Elizabeth Stanway](#), Programme Lead