

Fostering Global Unicorn Companies

Direction

- Fostering global unicorn companies through support for the scale-up of outstanding startups, including facilitating entry into overseas markets and attracting investments

□ Nurturing Global Unicorn Companies through Support for Startup Scale-up

- In June 2023, the Seoul Metropolitan Government announced the Seoul Startup Policy 2030 Implementation Plan, aiming to position itself among the world's top 5 startup cities and foster 50 global unicorn companies by 2030.
- Seoul is also actively promoting startup support projects, including assisting startups with overseas market entry and fostering technology collaboration and investment between large and medium-sized enterprises and investment, and open innovation.
 - Establishment of six bases for startups' overseas market entry in four countries: Vietnam, India, Spain, and Singapore.

					
Ho Chi Minh City, Vietnam (May 2021)	Bengaluru, India (September 2022)	Barcelona, Spain (October 2023)	Bilbao, Spain (October 2023)	Singapore (November 2023)	Hanoi, Vietnam (November 2023)

- Seoul supported the global market entry of 518 startups, resulting in the establishment of 103 local corporations (cumulative from 2020 to 2023)

※ Performance of Global Expansion Projects (2020-2023)

Startups Entering Global Market	Investment Attraction	Revenue	Corporations Established Overseas
516 companies	KRW 128.6 billion	KRW 153.1 billion	103 companies





- In 2024, we aim to facilitate the global market entry of over 250 startups through technology verification with foreign companies, local acceleration, and global marketing support.
- Seoul facilitated technology and investment matching between 172 large/mid-sized companies and 825 startups through open innovation.

※ Performance of Open Innovation Projects (2020-March 2024)

Large/Mid-sized Companies	Startups	NDA Signed	Investment Attraction	Revenue	New Employment
172 companies	825 companies	340 cases	KRW 219.9 billion	KRW 298 billion	1,287 jobs

- Seoul promoted private-led open innovation through the Seoul Open Innovation Alliance (S.O.A.).

※ S.O.A. fosters open collaboration among large/mid-sized companies, associations, and startups through sector-specific and inter-sector cooperation programs.

Mobility	New Industry	Food Tech	ESG	Smart Life	AI
Mercedes-Benz Korea	POSCO	Korea Agriculture Technology Promotion Agency	SK Telecom	(New in 2024)	(New in 2024)
					

- In 2024, Seoul plans to discover deep-tech companies and expand the participation of global companies, aiming for the involvement of 107 large/mid-sized companies and cooperation with 307 startups.

- **The city is heavily investing in future growth industries such as advanced manufacturing and creative industries through the Seoul Vision 2030 Fund while also pursuing angel and restart funds to support companies facing difficulties in attracting investment, including early-stage or relaunching startups.**

- A total of KRW 1.3329 trillion was raised across six sectors in 2023 (exceeding the target amount of KRW 1.065 trillion by 125.2%).

- **To support startup fundraising, Seoul runs the Seoul Startup Hub Scale-up Center, a dedicated facility for startup investment located in Gangnam, a hub for venture capital firms. This center facilitates interactions among startups, investors, and accelerators.**

- Since its opening in April 2023, the Scale-up Center has housed nine private investment firms and accelerators, facilitating the attraction of approximately KRW 300 billion in investments within one year.

- **To cultivate global unicorn companies, the Seoul Metropolitan Government plans to establish the Unicorn Startup Hub by 2030, encouraging collaboration among global companies, investors, and talent. Seoul will also create a KRW 5 trillion Seoul Vision 2030 Fund by 2026 (with a city investment of KRW 350 billion), in order to stimulate**

startup and investment.

※ Seoul Vision 2030 Fund Sector-Specific Development Plan (Development Amount: KRW 5 trillion, City Investment: KRW 350 billion)

Category	Digital Transformation	Biotech	Advanced Manufacturing (New in 2024)	Creative Industry	Initial-stage Mentorship	Scale-up	Startup Support (Ended)
Development Amount (KRW 100 million)	10,000	7,500	6,000	10,000	2,500	12,000	2,000
City Investment (KRW 100 million)	600	400	600	600	350	850	100