



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 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.

WHY SOUTH KOREA?

South Korea's 2019 Hydrogen Economy Roadmap sets 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 over one thousand refuelling stations and supply 15GW of fuel cells for power generation by 2040.

Further investment was announced by President Moon Jae-in with Korea's "2020 Green New Deal" endorsing the country's aim to achieve sustainable economic recovery by promoting a green transition in infrastructure and low carbon decentralised energy supply.

The City of Ulsan, home to automotive giant Hyundai, is projected to attract \$4.8 billion in hydrogen investments by 2030 and aims to become the largest Hydrogen Hub in Northeast Asia.

Benefiting from a free trade agreement with the UK and with a hydrogen economy set to double in size from £9.1 to £17.3 billion in the next 10 years, South Korea offers significant opportunities for UK companies developing hydrogen technologies.

FOCUS THEMES AND TECHNOLOGIES:

- Production (including from renewable sources)
- Mobility (fuel cells & propulsion)
- Infrastructure (storage, networks, refuelling & shipping)
- Power Generation (including fuel cells)
- Industrial Processes

KEY DATES:

Application
Deadline

25 February 2022

Pre-Visit
Workshop

25 May 2022

Innovation
Visit

2 – 9 July 2022

Exploitation
Workshop

28 September 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 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. Should travel not be permitted the programme will be delivered virtually.

Date	Activity
4 July 2022	Embassy Briefing
5 July 2022	Chungnam Region: Visits to Hydrogen Energy Conversion Regulatory Free Zone, Company Visit and B2B meetings
6 July 2022	Ulsan Region: Ulsan Technopark Demonstration Centre, Ulsan Free Economic Zone
7 July 2022	Duk Yang Ind. Co & Hyundai Motors – tour, pitching and round table discussions
8 July 2022	Workshop with hydrogen companies, local government, research institutes & B2B meetings

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. 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 9 March 2022.

Innovate UK is committed to improving the diversity of who we support. We welcome applications from under-represented groups. Innovate UK will pay for any reasonable adjustments throughout the initiative.

For more information, [watch our Fostering Hydrogen Collaborations in South Korea webinar](#). If you have further questions or need to discuss your application, please contact Programme Lead, Louise Hooker at louise.hooker@innovateukedge.ukri.org or call 07850 300575.