



Ministry of Land, Infrastructure and Transport

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New bases for frontline promotion of K-Smart City Model

MOLIT, KIND, and KOTRA opens Smart City Cooperation Centers in four countries to support Korean companies competing for overseas smart city development projects.

Ministry of Land, Infrastructure and Transport of Korea(MOLIT) in partnership with Korea Overseas Infrastructure and Urban Development Corporation(KIND) and Korea Trade-Investment Promotion Agency(KOTRA) opened Smart City Cooperation Centers in Bangkok, Hanoi, Jakarta, and Istanbul.

The decision to create the centers came from the 206th inter-ministerial meeting on external economic affairs in July 2019. Installed within the regional offices of KOTRA in the four cities, the centers will start operation from this October.

The primary role of Smart City Cooperation Center is to provide support for Korean companies interested in overseas smart city projects. In reflection of that, locations of the centers were selected based on surveys of demands inside and outside Korea and review by an expert panel. Each center will share Korean companies information about the local projects and overseas expansion guideline, and promote close assistances in all stages from project order and bid to post support.

To be specific, KOTRA officials and experts at the centers will a) gather project information, b) link Korean companies with the agencies or companies that are in charge of smart city projects, c) arrange webinars or 1:1 business meetings to facilitate networking between the two, d) review project implementation under the K-City Network: Global Cooperation Program (a G2G initiative for smart city development that provides financial and technical support for master plan or feasibility study development for selected projects) and e) develop a strategy for Korean companies.

The centers already have scheduled various online and offline events planned for the next few months, including ASEN Business Consulting: Vietnam Smart City Pinpoint Consulting (October 13-14), Indonesia Business Consulting (October 12-23, Online), Korea-Thailand Smart City Day (early December) planned. Details of the events will be updated to the official websites of KIND and KOTRA.

The centers will also collaborate with the K-City Network on implementation of the smart city projects underway under its Global Cooperation Program including Indonesia New Capital City Project and Vietnam Mekong Delta Smart City Project and sharing of project information to produce synergy effects for both.

More importantly, the centers will coordinate between Korean companies and the officials, agencies or companies of the host countries, performing a crucial role given the restrictions in effect due to COVID-19.

Mr. JEONG Chae-gyo, Director of Urban Policy Division of MOLIT says, “Smart city is an emerging expert area for Korea. Recognizing the potential, MOLIT launched the K-City Network last year and discovered 12 promising smart city projects.”

He also added, “Smart City Cooperation Centers will give Korea a valuable network for discovering new projects and offering proactive support to Korean contractors bidding for smart city projects.”