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OPR: Industrial Location Policy Division, MOLIT

University Campus to be the Cradle of Regional Innovative Growth

The Ministry of Land, Infrastructure and Transport (MOLIT, Minister NOH Hyeong-ouk) announced that the ministry held the ground-breaking ceremony on 17 March for the Industry-University-Institute Innovation Hub, one of the leading projects of the Campus Innovation Park, which supports youth start-ups, in Gangwon University.

Up to 50 people attended the ground-breaking ceremony held at Gangwon University in Chuncheon, Gangwon Province, including Noh Hyeong-ouk, Minister of Land, Infrastructure and Transport, Kim Heon-young, President of Gangwon National University, Huh Young, the member of National Assembly, Kim Myung-jung, Vice Governor for Economy of Gangwon province, Lee Jae-su, Mayor of Chuncheon city, and Kim Hyun-jun, President of LH(Korea Land and Housing Corporation), and others.

The Project of Campus Innovation Park is the joint project of three ministries (MOLIT, MOE, MSS), which aims to foster the universities as the base for regional innovative growth by developing idle areas of well-located universities into the urban high-tech industrial complexes, by installing various corporate facilities, start-up support facilities, residential and cultural facilities, and by linking various government business support programs.

MOLIT is expected to provide overall support for the designation and development process of Urban High-Tech Industrial Complexes in the university campuses. MOE is expected to support the universities to strengthen their Industry-University-Institute Cooperation capabilities, such as fostering human resources and R&D. The Ministry of SMEs and Startups is in charge of various support programs for start-ups and SMEs that will move into the Innovation Park.

Gangwon University, Hanyang University's ERICA campus, and Hannam University, which had been selected as the leading projects in 2019, were designated as the Urban High-tech Industrial Complex and started construction in 2021. The Industry-University-Institute Innovation Hub is scheduled to start construction this year.

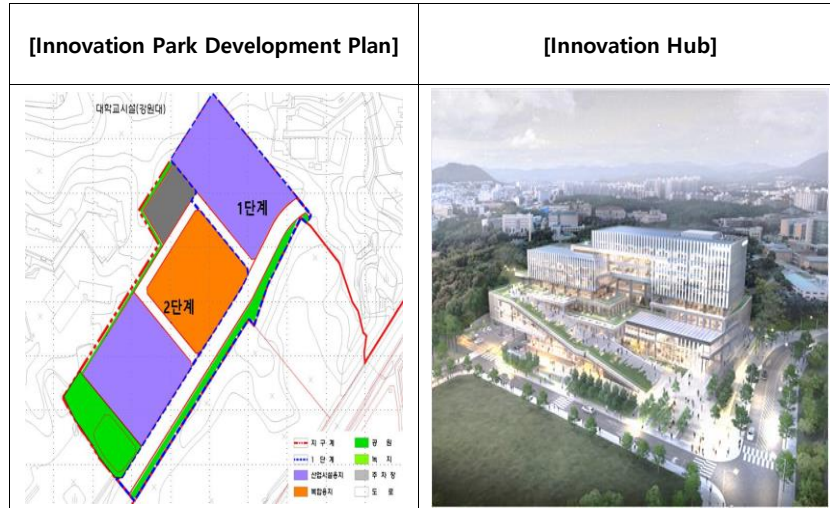
The area for Gangwon National University Campus Innovation Park is 66,500m², and Gangwon National University and Korea Land and Housing Corporation participate as joint project operators. In the first stage (site area of 28,000m², project cost about 50.47 billion Won), Korea Land and Housing Corporation (LH) will build the Industry-University-Institute Innovation hub with the support of government expense (19.05 billion Won).

The Innovation Hub will provide a low-cost rental space for start-up companies and research institutes at 20-80% of the market price for a long period of time. In addition, some spaces will be provided free of charge to the university and will be used as a space for R&D of the universities and the corporate support programs.

In the second stage (the area of about 38,000m²), the research facilities and knowledge industry

centers for bio, precision medicine, and digital therapeutic devices based on the data industry, which are regional strategic industries, will be additionally constructed lead by the universities.

**<Gangwon National University Campus Innovation Park Development Plan
and Aerial View of Innovation Hub>**



If companies start moving into the Innovation Hub from the first half of 2024, it is expected to create about 1,500 jobs by 2025, when the Gangwon National University Campus Innovation Park opens.

In the congratulatory speech, MOLIT minister Noh Hyeong-ouk said, “We expect the Campus Innovation Park to be the base for innovative growth leading the revitalization of the local economy by invigorating the start-ups and creating high-quality jobs.”

He added, “We will not spare any support for the campus innovation park to be the new success model for regional development.”