

Release Date: from morning edition on 15 NOV (**online after 14 NOV 11:00**)

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Global Infrastructure Cooperation Conference 2021(GICC 2021)

The Ministry of Land, Infrastructure and Transport of the Republic of Korea(MOLIT) will host the Global Infrastructure Cooperation Conference 2021(GICC 2021) from November 15 to 16 at the Shilla Hotel in Seoul.

The GICC 2021, which will mark its ninth conference this year, will feature ‘High-level Bilateral Talks’ with MOLIT Minister and Vice Ministers, ‘1:1 Project Meetings’ with the foreign state public works agencies for access to project information and networking for partnerships on the projects. Since its installment in 2013, the GICC has led to fruition of project contracts worth \$3 billion each year.

Last year, the GICC was held online only due to the spread of COVID-19 around the world. But with the shift to the ‘With Corona’ in Korea, the GICC 2021 will be held as a hybrid event with the local participants meeting face-to-face and the overseas attendees joining the conference online. The following are the main events at the GICC 2021.

1. Opening Ceremony

At this year’s opening ceremony, distinguished speakers from the government, industry and academia will celebrate the opening of the conference. Led by the opening speech from Mr. Park Sun-ho, Chairman of the International Contractors Association of Korea(ICAK), the organizer of the GICC, MOLIT Minister Noh Hyeong-ouk, will give a welcome speech. Speakers from outside Korea include Messrs. Naser Hussein Bandar(Minister of Transportation of Iraq), Budi Karya Sumadi(Minister of Transportation of Indonesia) and Marcin Horała(Deputy Minister of the Ministry of Infrastructure and the Government Plenipotentiary of Poland), who sent video messages.

Following the celebratory remarks, keynote speakers will share analysis and insights on major trends shaping global construction as well as the sector’s response to the emerging trends. Scott Hazelton, Managing Director of the IHS Market, will give a presentation on the status and outlook of the global construction industry. Tom Hardiman, Executive Director of the Modular Construction Institute, will introduce the off-site construction (OSC) method while Park Cheol-ho from the POSCO Corporate Citizenship will explain about the ESG(Environment, Social and Governance).

2. High-level Bilateral Talks

As the host of the GICC, MOLIT arranges bilateral meetings with its foreign counterparts to promote bilateral cooperation on infrastructure and construction. This year, Minister Noh along with Vice Minister for Infrastructure Yun Seong-won and Vice Minister for Transport Hwang Sung-gyu will have 15 high-level meetings with their opposite numbers from 11 countries to discuss specific projects or explore new areas of cooperation.

With the Ministry of Transport, Infrastructure, Housing and Urban Development of Kenya and the Public Private Partnership Authority(PPPA) of Bangladesh, MOLIT will review bilateral cooperation on the public-private partnership projects underway in Kenya(Nairobi-Mombasa Expressway) and

Bangladeshi(Meghna Bridge). At meetings with the Ministry of Transportation of Indonesia, Ministry of Transportation of Iraq, and the Ministry of Infrastructure of Poland, MOLIT Minister and Vice Ministers will appeal the competitiveness of the Korean contractors to boost the companies' chances in the rail projects in Indonesia, port and rail projects in Iraq, and the new international airport project in Poland.

High-level talks with the Ministry of Transport of Egypt, the Tanzania Railways Corporation, the Department of Municipalities and Transport of the UAE, and the Urban Transport Authority of Lima & Callao of Peru will cover various projects or cooperation areas in each country.

3. 1:1 Project Meetings

For the Korean businesses with overseas ambitions, MOLIT organizes project seminars and 1:1 businesses meetings with the foreign state agencies in charge of infrastructure projects. Participated, among others, by the Airports Corporation of Vietnam and the Private Investment Promotion Agency of Peru, the project seminar will unveil the projects overseen by the agencies. 1:1 business meetings will give Korean contractors opportunities to meet with the agency representatives of their interest to gain further information and discuss project partnerships.

4. Bilateral Forums

Aside from the high-level bilateral meetings, two bilateral forums will take place with Saudi Arabia and China. At the forum with the Ministry of Municipal, Rural Affairs, and Housing of Saudi Arabia, MOLIT will sign the Executive Bilateral Cooperation Program to introduce a framework for bilateral cooperation on housing. At the Korea-China Construction Cooperation Forum with the Ministry of Commerce and the China International Contractors Association (CHINCA), MOLIT and ICAK will hold a virtual discussion on joint infrastructure development in third countries.

5. Special Forums and Seminars

Newly added to the GICC 2021 in reflection of the emerging trends in the global construction industry are the ESG Forum, PPP Seminar and MDB Seminar.

At the ESG(Environment, Social and Governance) Forum, presentations as well as a panel discussion from the industry leaders of the practice will show why the practice will likely grow dominant as the Earth faces double threats of energy shortage and climate change.

The PPP Seminar will invite five state agencies in charge of public-private partnership projects to introduce the PPP regimes and projects in their countries. Based on the presentations, the Korea Overseas Infrastructure and Urban Development Corporation(KIND), the Korea Exim Bank and the Korea Trade Insurance Corporation will offer suggestions for the Korean companies interested in the PPP projects.

The MDB Seminar, held under the two sub-themes of "MDB support strategy in the post-COVID era" and "Infrastructure investment trends in Latin America", will have MIGA, ADB, IDB, CAF and CABEL as panelists to talk about the themes and share the pipeline of projects to be funded by the banks.

Minister Noh says "Despite COVID-19, Korean contractors won overseas construction projects worth over \$35.1 billion last year. MOLIT will utilize the channels we have, like the GICC, to keep up with this momentum." "One key part of that effort will be to address the challenges caused by COVID-19 like invocation of the force majeure in construction projects. MOLIT will review the measures or support we can provide to improve the prospect of the Korean overseas contractors."

The opening ceremony, seminars and forums of the GICC 2021 will be live streamed on YouTube(GICC 2021). Registration to the conference can be made at its web site (www.gicc.kr).

For further information regarding the above article or request for covers,
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