



Ministry of Land, Infrastructure and Transport

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MOLIT hosts the 10th GICC in Seoul.

After two years of online meeting due to covid-19, MOLIT invites project-sponsoring ministers and project managers from 15 countries to Seoul to give boost to Korea's overseas construction sector.

The Ministry of Land, Infrastructure and Transport of Korea (MOLIT) will host the Global Infrastructure Cooperation Conference (GICC) from August 30 to 31 in Seoul, Korea.

Since its inauguration in 2013, the GICC has been the biggest forum in Korea that fostered cooperation on infrastructure development. Every year, foreign government ministries and agencies overseeing infrastructure projects are invited to Korea to share project information and discuss project partnerships with Korean E&C companies and multilateral development banks (MDB).

MOLIT and the International Contractors Association of Korea (ICAK), the organizer of the conference, have held the annual gathering for the past decade to expand Korea's infrastructure cooperation with various countries around the world and to support Korean builders' winning of overseas project contracts. This year's GICC is special not only because of its tenth anniversary but also for its return to the face-to-face format in three years due to covid-19.

The GICC 2022 will feature its usual program, including the Opening Ceremony, High-level Bilateral Meetings with the MOLIT Minister and Vice Ministers, Project Seminar (Presentations on overseas projects delivered by the project directors), 1:1 Project Meeting (1:1 meetings between a project director and the Korean contractor interested in the project). In addition, the Minister & CEO Forum and two project-specific bilateral sessions with Saudi Arabia and Indonesia are planned to celebrate its 10th anniversary.

1. Opening Ceremony

Distinguished guests from various countries and diverse sectors will speak at the opening ceremony. Followed by the opening remark by ICAK Chairman Park Sun-ho, Minister Won will deliver the welcome speech. Guest speakers will include Chairman Bambang Susantono of the Nusantara Capital City Authority, Lawmaker Kim Jeong-jae, and Chairman Lee Soo-man of the SM Entertainment. Professor Kim Jeong-in of the City University of Hong Kong will give a keynote speech on smart construction.

One surprise guest from the past at the opening ceremony will be Jeong Yak-yong, the prominent Korean philosopher from the late Joseon era whose invention of 'Geojoonggi' a traditional crane, cut the construction time of the Hwaseong Fortress, the UNESCO World Heritage Site, from 10 years to 2.5 years. Minister Won's conversation with the philosopher's avatar on his inventions and live streaming of the innovative construction technologies in display at the Smart Construction Expo will give the full view of the past, present and future of Korea's construction.

2. High-level Bilateral Meeting

Minister Won Hee-ryong, Vice Minister for Land and Infrastructure Lee Won-jae and Vice Minister for

Transport Eo Myeong-so will meet with their counterparts from nine countries during the GICC to support Korean contractors' bidding for overseas projects. As for the meetings with Saudi Arabia and Indonesia, whose projects-the NEOM and the Nusantara Capital City respectively- are getting a lot of attention among Korean contractors, an extended meeting or a separate forum will be arranged to give Korean companies interested in those projects an opportunity to learn more about them.

3. Minister & CEO Forum

At the GICC Minister & CEO Forum, Minister Won will chair a high-level forum to discuss the ways to revitalize global infrastructure cooperation in the post-pandemic era. After hearing two presentations on green infrastructure and public-private partnership(PPP) delivered by the ICAK Chairman and the KIND (Korea Overseas Infrastructure and Urban Development Corporation) President, the high-level government and corporate attendees will have a free discussion on how to turn these emerging trends in the global infrastructure market to opportunities for cooperation.

4. Bilateral Meeting with the NEOM Company

As the global oil prices recover, expectation of the roll-out of mega projects in the Middle East is growing too. One mega project getting a lot of attention in Korea is the NEOM, a new futuristic city in development in the north west of Saudi Arabia. At the bilateral meeting with Dr. Manar Almoneef, the Chief Investment Officer of the NEOM Company, the two sides will exchange information on the NEOM project and discuss the ways to promote Korean companies' participation in the project

5. Bilateral Forum on the Nusantara Capital City Project

Indonesia is building a new city named 'Nusantara' to relocate the nation's capital from Jakarta to the island of Borneo in the East Kalimantan. At the GICC, the Chairman of the Nusantara Capital City Authority, a newly inaugurated government agency that oversees the new capital city project, will be invited to discuss the ways to strengthen bilateral cooperation on the project.

After the briefing on the new capital city project by the Chairman, the Korean agencies that participated in Korea's administrative city construction project in Sejong will share their experiences and the lessons learned with its Indonesian counterparts.

6. Smart Construction Forum

The Smart Construction Forum will focus on how to tap into smart construction technologies to boost Korea's competitiveness in the global construction market. Experts from the government, industry and academia will present the latest technologies and have discussion on relevant issues in the field.

7. MDB Seminar & ODA Seminar

At the MDB Seminar, Korean contractors can get expert advice on project financing from the seven participating MDB officials as well as the representatives from the Korean government agencies that support project financing. The seminar along with the 1:1 Project Meeting will give practical help to the Korean contractors interested in overseas construction projects.

At the ODA Seminar, MOLIT will review the official development assistance (ODA) it provided for overseas projects and invite other key partners that help implement the projects like the ICAK and KOICA to discuss the ways to improve its project development and delivery.

Minister Won says "In order for Korea to reach the \$50billion annual target in overseas construction, we need to expand infrastructure cooperation with various countries around the world and develop capacities in diverse areas of projects to meet the demands of host countries."

"MOLIT will actively support the Team Korea, a public-private team involving the Korean government

and its agencies, and public-and private-sector companies formed to bid for a specific project, to increase Korea's chances of winning project contracts."