

South Korea's Pangyo Techno Valley is at the Heart of the \$400 Billion Self-driving Industry

PANGYO, SOUTH KOREA, June 23, 2023 /EINPresswire.com/ -- As Hyundai Motor Group's global software center and self-driving platform 42dot (CEO Song Chang-hyun) announced plans to relocate its office building to the 2nd [Pangyo Techno Valley](#), Pangyo Techno Valley's self-driving car industry-related infrastructure has started gaining attention.

Pangyo Techno Valley is home to self-driving startups, conglomerates, and related public institutions. According to the results of the 2022 Pangyo Techno Valley fact-finding survey, 1,243 companies (1,082 IT, 161 CT) related to autonomous driving are located in Pangyo. In addition, with Zero City (self-driving car pilot operation zone), Public Mobility Zero Shuttle, and Gyeonggi-do Self-Driving Center's integrated control platform, the district is emerging as a mecca for the development of the autonomous driving industry and smart mobility technology.

Pangyo Zero City is a pilot operation zone for self-driving cars established in accordance with the "Act on Promotion and Support for Commercialization of Self-Driving Vehicles" enforced by the Ministry of Land, Infrastructure and Transport in May 2020. The self-driving car pilot operation zone is a place where companies can demonstrate paid services using self-driving cars regardless of regulations.



42dot office at 2nd Pangyo Techno Valley



Gyeonggi-do Autonomous Driving Center

In Pangyo Zero City, ride services for passengers and cargo can be demonstrated, and self-driving buses can receive business rights. In addition, those other than the Road Management Authority are allowed to build and manage V2X communication base stations, signals, etc., and safety standards such as front windshield, wiper, driver's seat, and seat belt are exempted for self-driving cars to operate vehicles without steering wheels and pedals.

In addition, Gyeonggi-do and the Advanced Institutes of Convergence Technology are making efforts to demonstrate continuous and better technology development. In June 2022, the existing 7km route of the Pangyo self-driving car pilot operation zone was changed and expanded from the 1st Techno Valley to the 2nd Techno Valley to a 1.34 square kilometer, 0.53km area to respond to the demand that passengers call for autonomous driving services wherever they want. Using the service has become easier.

Zero Shuttle, the first public self-driving vehicle in Korea, can be used to move between the 1st Pangyo Techno Valley and the 2nd Pangyo Techno Valley. Zero Shuttle, as an alternative to solving traffic problems in Pangyo, tests and verifies autonomous driving technology and collects big data related to autonomous driving through shuttle operation.

In addition, Pangyo Zero City is a futuristic smart city that aims to prevent accidents and reduce carbon emissions, actively supporting its commercialization as soon as possible. To create an ecosystem for the self-driving industry and foster startups, Gyeonggi-do and the Next Generation Convergence Technology Research Institute provide office space and operate related programs such as incubation and demonstration challenges so that many startups can grow.

According to the global consulting firm McKinsey's report, "Autonomous driving's future: Convenient and connected," autonomous driving technology could generate \$300 billion to \$400 billion in revenue by 2035. It is expected that Pangyo Techno Valley will become the center of the global autonomous driving market in the future.

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