

Pangyo Techno Valley's Goal aims to become the Korean Equivalent to IMEC

Pangyo Techno Valley's goal is to become a Platform for the Growth of the Semiconductor Industry.

PANGYO, SOUTH KOREA, July 7, 2023 /EINPresswire.com/ -- In collaboration with Samsung Electronics, the Ministry of SMEs and Startups will orchestrate the "2023 Fabless Challenge Contest" to nurture start-ups specializing in fabless semiconductors and foster a supportive environment for them.

[Pangyo Techno Valley](#) established a cluster in 2022 to support fabless businesses to create a favorable ecosystem for the semiconductor industry and maintain Korea's leading position in the global field.

In 2022, the government announced the "Strategy to Achieve Semiconductor Superpower," Gyeonggi-do followed suit with plans to create a semiconductor industry cluster. Gyeonggi Governor Kim Dong-yeon pledged to "cultivate future new growth industries," including semiconductors, future cars, and bio industries. As part of this initiative, he announced plans to construct a semiconductor industry platform in the 2nd and 3rd Pangyo Techno Valley.

With a project cost of KRW 1.37 trillion, Gyeonggi-do allocated about 33,000m² of land, a part of the total 583,000m² area of the 3rd Pangyo Techno Valley, as a dedicated semiconductor space.

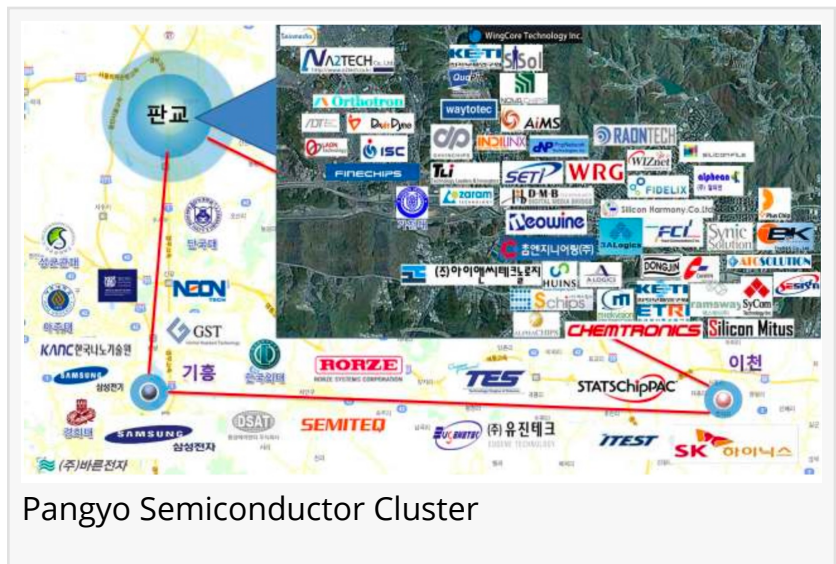


View of Pangyo Techno Valley



On June 27, Governor Kim Dong-yeon announced that he would make efforts to create a fabless cluster in the 3rd Pangyo Techno Valley.

In addition, the 2nd Pangyo Techno Valley Business Center, the largest complex knowledge industry center in Pangyo, engages in activities with overseas industrial clusters and supports the overseas expansion of the startups. Gyeonggi-do also designated about 16,000m² of the total area of 95,000m² space for semiconductor-related companies.



The government and the Korea Semiconductor Industry Association are cooperating with Samsung Electronics, SK Hynix, Dongjin Semichem, and Silicon Mitus to create a Korean version of IMEC. In response, the Korea Semiconductor Association inaugurated the Semiconductor Academy in the 2nd Pangyo Techno Valley in December 2022. They held their first initiation ceremony on June 26 this year, aiming to train 3,600 professionals over the next five years. To this end, large corporations such as Samsung and SK Hynix donated equipment, and the government is helping organizations through tax credits.

Established in 1984, IMEC is Europe's largest non-profit semiconductor research center. IMEC is collaborating with global companies while researching the entire process, from design to process to manufacturing.

In Pangyo Techno Valley, there are 60 fabless companies of various sizes, including Soulbrain Holdings, Gaon Chips, YIK Co., Ltd., DeepX, and BOS Semiconductor, which received an investment from Hyundai Motor Company in June. There are also about 50 equipment companies. In addition, neighboring areas such as Giheung and Hwaseong, where Samsung Electronics' semiconductor division is located, and Icheon, where SK Hynix is based, are creating an ecosystem.

In addition, leading universities in Suwon, such as Seoul National University's Graduate School of Convergence Science and Technology, Dankook University's Jukjeon Campus, Kyunghee University's Giheung Campus, and Sungkyunkwan University's Suwon Campus, continue to foster talent.

As the Ministry of SMEs and Startups and the central government actively support the fabless semiconductor industry to secure competitiveness in the system semiconductor field, Korea's semiconductor industry centered on Pangyo Techno Valley is expected to stand out in the global market.

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