

# 2nd Pangyo Techno Valley Prepares to Become Korea's Largest Innovative Startup Cluster

PANGYO, SOUTH KOREA, August 31, 2023 /EINPresswire.com/ -- The 2nd [Pangyo Techno Valley](#) is scheduled to be completed by the end of 2023. The 2nd Pangyo Techno Valley was constructed by Korea Land and Housing Corporation (LH) and Gyeonggi Housing and Urban Corporation (GH) in Siheung-dong and Geumto-dong, Sujeong-gu, Seongnam-si, Gyeonggi-do, with the industrial complex plan approved in November 2015. A cluster area of 223,000 ㎡ was created in the first phase, 207,000 ㎡ in the second phase, and a total of 430,000 ㎡. At the time of approval, the western side of the cluster was to be developed as a complex for industries such as IT and media content, and a dedicated space for a corporate research center was also planned there. On the east side, a “Business Support Hub” that would support startup companies, and a hotel were planned to be built.

The LH Business Support Hub opened in 2017 and is currently being used as a space for startup companies. It has an area of 22,747㎡, two underground floors and eight above-ground floors, and a total floor area of 78,802㎡. It is operated by the Gyeonggi Center for Creative Economy and Innovation and is located within the



Aerial view of the 2nd Pangyo Techno Valley (Image source: Gyeonggi Housing and Urban Development Corporation website)



Business Growth Center building (Image source: Business Growth Center website)

is located within the

Pangyo Startup Zone, a special space created for startups. There is also a Metaverse Campus operated by the National IT Industry Promotion Agency (NIPA), which produces virtual convergence content and nurtures metaverse-focused startups. The building also houses the Global Game Hub Center, operated by the Korea Creative Content Agency to create a second global game developer, and the Information Security Cluster, operated by the Information Security Industry Promotion Portal to support information protection and security technology startups. The LH Business Growth Center is located about a 12-minute walk from the Business Support Hub. In addition to office space, a common lounge area is provided for employees there to encourage communication between companies.

Next to the LH Business Growth Center is GH's Gyeonggi Business Growth Center. This is a convergence space that includes not only startup workspaces and meeting rooms, but also community rooms, parking management systems, and even a public housing complex.

The System Semiconductor Design Support Center is located on the first floor, providing a space for the R&D in the system semiconductor field. In addition, other special spaces such as design and verification offices, are provided for startup companies, and other various programs such as prototype production and IP commercialization processes are offered in the building.

In addition, Techno Valley offers a variety of programs to help companies develop technologies in shared spaces. For example, EVAR, a company that develops EV charging solutions, demonstrates and provides charging solutions in the parking lot of the Gyeonggi Business Growth Center.

Companies here are achieving rapid results in less than five years, and some companies are even entering the global market. SN Bioscience (CEO Park Young-hwan), which researches and



Business Growth Center building (Image source: Business Growth Center website)



EVAR's charging solution installed in the parking lot of the Gyeonggi Business Growth Center (Photo = beSUCCESS)

develops drug delivery systems specializing in anticancer nanomedicines, received approval from the U.S. Food and Drug Administration in July for SNB-101 (main ingredient SN-38), a new polymer nanoparticle drug under development. It was approved by the FDA as an orphan drug for the indication of small cell lung cancer. MarkHerz (CEO Lee Seung-min), an AAV gene therapy platform company, is targeting the European market starting in Germany in August. Mirroroid (CEO Jeong Ji-hye), an AI beauty solution developer, is targeting the US market after Japan.

To create a "startup paradise," Gyeonggi Province is building the world's largest startup cluster that can nurture 3,000 startups, centered around the 2nd Pangyo Techno Valley. With the 2nd Pangyo Techno Valley as a stepping stone for these companies, a unicorn company that will play a leading role in the 4th Industrial Era may emerge here in the future.

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