Korea's Pangyo Techno Valley: A Pioneering Hub in the Global Robotics Industry

PANGYO, SOUTH KOREA, September 20, 2023 /EINPresswire.com/ -- The global robotics market is experiencing rapid transformation. According to a report by the Boston Consulting Group, the global robot market is projected to reach between USD 160 billion and USD 260 billion by 2023. In alignment with this global trend, both large companies and startups in Korea are preparing for the impending changes.

Corobot, a disinfecting robot developed by Hills Robotics(Image: Hills Robotics Homepage)

For example, Doosan, a large Korean company, has a Doosan Robotics Inc. to develop cooperative robots while Samsung has invested and cooperated with RainbowRobotics (CEO: Lee Jung-ho), which launched HUBO in April this year, the very first humanoid walking robot in Korea. Hanwha has recently flung itself into the robot industry by releasing Hanwha Robotics corporation, specializing in robot businesses in October this year.

At the same time, startups poised to shape the future of the Korean robot industry are actively pursuing entry into the global market. Numerous startups specializing in robotics in Pangyo Techno Valley, renowned as Korea's premier cluster, are making their presence known on the global stage.

HillsRobotics(CEO: Park Myeong-kyu) entered into an MOU in September this year with Sari Teknologi (CEO: Yohanes Kurnia), an Indonesian company that specializes in robots to advance into the Indonesian and Asian markets.

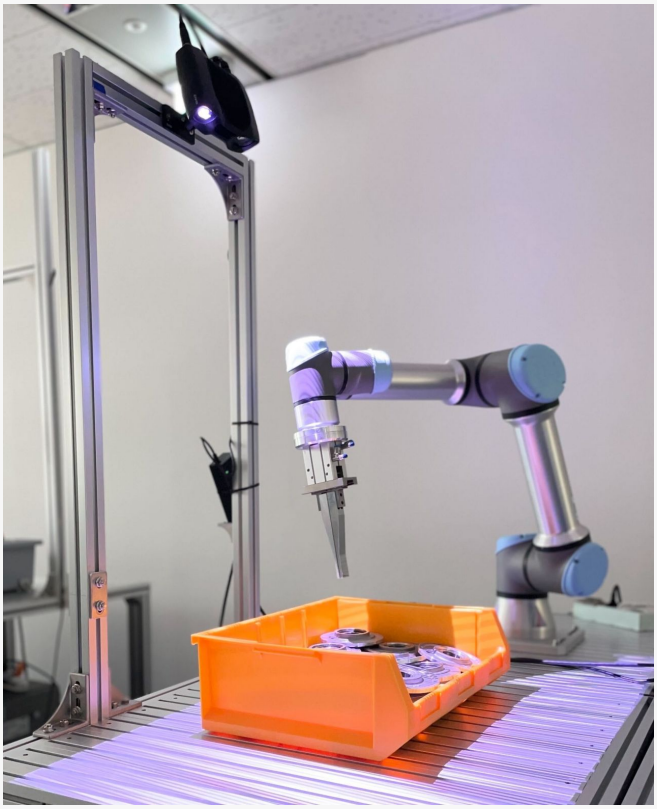
The company boasts a diverse range of in-house robots. It has been developing different robots for different fields, including Lo-Robot, a logistic robot, Hey-bot, a guide robot, Hi-bot, a docent robot, and Meca-bot, a medical service robot.

The company's technologies are attracting attention not only in Asia but also in America. For

instance, the company has won the Innovation Award at CES for three consecutive years in 2021, 2022, and 2023, demonstrating the quality of their technology. In April 2023, the company obtained a license from the Massachusetts Department of Public Health to provide healthcare products, establishing its presence in the North American market.

PLAIF (CEO: Jung Tae-yong) is a company that integrates AI into industrial robots. In particular, the company is developing technology that incorporates AI into industrial robots or collaborative robots, enabling them to autonomously identify products and generate relevant processes for their work.
This AI technology allows robots to make decisions and control themselves without the need for vision technology to identify objects or a teaching program to operate the robots.

PLAIF was chosen for the Super Gap Project Startup 1000+, a program initiated by the Ministry of SMEs and Startups with the goal of nurturing over 1000 startups in the deep tech field. This recognition underscores the company's technological prowess, and with the support received through this program, PLAIF continues to thrive.



Pic-Q (Image: social media of PLAIF)

Parky, an autonomous EV charging robot from EVAR (Image: EVAR)

In 2021, the Pangyo Autonomous Driving Center and MANDO, home to the Global R&D Center, successfully attracted investments as their technologies gained attention. Furthermore, in April 2023, both institutions achieved Series A funding with a focus on technology development.

The world's first autonomous EV charging robot, named Parky, was initially introduced by EVAR (CEO: Lee Hun), a Pangyo-based company specializing in EV charging solutions. EVAR was the first charger manufacturer from Korea to receive the prestigious Innovation Award at CES in both

2022 and 2023, a testament to the positive reception of its technology in overseas markets.

Despite domestic regulations, the company offers various solutions to help car owners conveniently charge their EVs without concerns. EVAR is actively working to commercialize robot chargers in Korea.

The market for medical robots is growing rapidly, not only in industrial and service robots. LIVSMED, a manufacturer of laparoscopic surgery equipment in Pangyo led by CEO Lee Jung-joo, has established itself as a leading domestic medical robot startup in Korea. Additionally, it has made a mark in the global market with subsidiaries in the United States and Germany. In the global market, it has obtained approval to sell the multi-joint abdominal surgery device 'ArtiSential' and investors are showing interest in a successful IPO.

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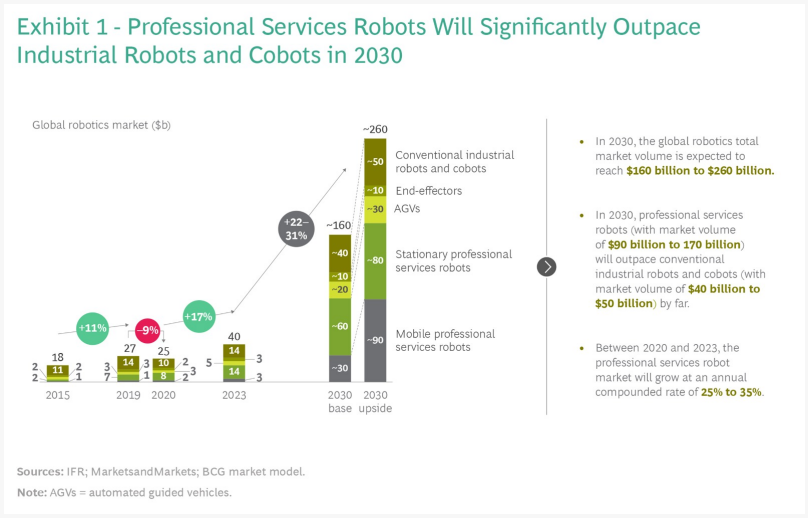
ArtiSential, multi-joint laparoscopic surgery device from LIVSMED (Image: LIVSMED homepage)



Source: BCG report: Robotics Outlook 2030: How Intelligence and Mobility Will Shape the Future

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