

Pangyo Techno Valley: Korea's Semiconductor Epicenter Targets Global Leadership in Future Semiconductor Industry

PANGYO, SOUTH KOREA, October 6, 2023 /EINPresswire.com/ -- According to the "2022-2024 Global Semiconductor Revenue Forecast" report released in April 2023 by Gartner, a global IT research and consulting firm, the semiconductor market is expected to decline in 2023 due to declining demand for electronic products and oversupply of semiconductors. However, it is predicted that revenues will reach approximately \$630.9 billion in 2024, with a growth rate of 18.5%. The report predicts that this recovery will be driven by higher demand in various end markets such as automotive, military, aerospace, etc.

Gyeonggi-do boasts the densest congregation of semiconductor enterprises in Korea. Beyond giants like Samsung and SK Hynix, 47 of the 117 Korea Fabless Industry Association members are headquartered in [Pangyo Techno Valley](#). This region's allure? An environment primed for semiconductor industry growth.

Furthermore, the "System Semiconductor Design Support Center" in Pangyo Techno Valley's second phase equips system semiconductor startups with office spaces, design facilities (replete with EDA tools), and verification zones (outfitted with test boards and measurement apparatus). Startups also benefit from essential business services, including consultancy, marketing initiatives, investor relations programs, and educational seminars, ensuring they thrive on the international stage.



View of Pangyo Techno Valley (Image source: Pangyo Techno Valley website)

Table 1. Semiconductor Revenue Forecast, Worldwide, 2022-2024 (Billions of U.S. Dollars)

	2022	2023	2024
Revenue	599.6	532.2	630.9
Growth (%)	0.2	-11.2	18.5

Source: Gartner (April 2023)

Gartner's Global Semiconductor Revenue Forecast, 2022-2024 (Image source: Gartner)

In 2022, to bolster the global competency of Korean system semiconductor designers, the Korea Fabless Industry Association was inaugurated at Pangyo Startup Campus. This body is committed to fostering member collaboration and cultivating the next generation of semiconductor talent.

Thanks to these concerted efforts, three Pangyo startups were spotlighted in the government's recent "Super Gap Startup 1000+ Project". This ambitious initiative earmarks 1,000 high-tech startups for development and technological commercialization over five years.

Uniqconn (CEO Kim Young-dong), which develops high-speed semiconductor connectivity solutions, succeeded in attracting pre-A investment of 4.5 billion won in September 2023.

Uniqconn's ultra-high-speed connectivity is a next-generation transmission solution that can replace existing connectors and cables that have caused problems due to ever-increasing data transmission speeds. The new solution eliminates wire connections that can cause problems and transmits data wirelessly.

Now, just over a year after its founding, the company is growing rapidly, attracting investment, and even establishing a Chinese branch last April.

BOS Semiconductors (CEO Park Jae-hong), a developer of automotive semiconductors, attracted follow-up investment worth 2 billion won from Hyundai Motor Company and Kia Motors in June this year.

CEO Park Jae-hong, a former vice president of Samsung Electronics, founded BOS Semiconductors in 2022, and the company is a fabless startup that designs automotive software



Entrance to the System Semiconductor Design Center (Image source: System Semiconductor Design Center homepage)



Photo from Startup 815 IR - NEXT event | Image courtesy of Gyeonggi Center for Creative Economy & Innovation

and system semiconductors tailored to the needs of automakers. The company aims to grow into a global-level fabless company based on its competitiveness in high-performance, low-power semiconductor design technology, and AI semiconductor technology required for autonomous driving, which are essential for automotive semiconductors.

Hyundai Motors and Kia plan to use this investment as an opportunity to establish a strategic collaboration with BOS Semiconductor to begin the development of customized semiconductors that can be partially applied to their EVs and self-driving cars.

Alpha Solutions (CEO Kim Wook), which develops semiconductor design IP for high-speed data communications, is challenging the semiconductor IP field that has been mainly led by companies in the United States and Europe. Alpha Solutions is currently a partner of 'SAFE', the foundry division of Samsung Electronics, supplying for the micro-processing of semiconductors at the 4nm level.

Gyeonggi Center for Creative Economy & Innovation holds the 'Startup 815 IR – NEXT' event every month to discover early-stage startups and match them with investors. Last July, an event was held for system semiconductor companies. Three companies in the field: 'RNR Lab' (developer of amorphous Si melt heat processing equipment applied to the DRAM production), 'WaveLord' (developer of the wafers for manufacturing GaN power semiconductor devices), and 'Double UGS' (developer of 'FreqAI', a real-time process assessment solution that improves the productivity of semiconductor manufacturers) participated.

Pangyo Techno Valley-supported startups are poised to become the trailblazers reshaping the future of the semiconductor landscape.

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