

# Gyeonggi's Vision for Pangyo Techno Valley: The Launchpad for Next-Gen Unicorn Startups

PANGYO, SOUTH KOREA, October 19, 2023 /EINPresswire.com/ -- On October 12, the Gyeonggi Provincial Office unveiled its ambitious "Startup Vision Declaration" during the "Coexistence Agreement Ceremony" held at the 2nd Pangyo Global Biz Center. They disclosed plans to develop a whopping 710,000 square meters of entrepreneurial space and mentor 3,000 startups in the [Pangyo Techno Valley](#) and its 20 neighboring regions by 2026.

By 2025, Gyeonggi aims to cultivate a private-sector-centric business hub spanning approximately 500,000 square meters in Pangyo 2. This will offer free or subsidized business premises to over 2,000 emerging startups. Coupled with the 300 enterprises currently benefiting from the original Pangyo Techno Valley, Pangyo will house a total of 2,300 innovative startups.

Pangyo is South Korea's elite startup business hub, boasting top-tier accelerator facilities like Startup Campus, Corporate Support Hub, and the Seongnam Global Convergence Center. Initiated in Sampyeong-dong in 2016, the Startup Campus is an expansive infrastructure, funded with 169.8 billion won, spread across 180,000 square meters. It offers startups various services, from IR events and mentoring to commercialization support and gateways to international markets.



Pangyo Techno Valley - Launchpad for unicorn startups (Image credit: Pangyo Techno Valley website)



Governor Kim Dong-yeon at Coexistence Agreement Ceremony (Image credit: Gyeonggi-do)

Nested within the Startup Campus are several instrumental organizations like the "Global Digital Innovation Network," "Software Testing and Certification Support Center," and the "Gyeonggi Province Corporation". These entities bolster startups' quest for global market penetration and distribution channel acquisition.

Through the "K-Startup Grand Challenge Program", operational since 2016, domestic and international entrepreneurs receive unparalleled support, enhancing their competitive edge and drawing investments to Korea.

Established in 2021, the "Pangyo Business Support Hub" in the 2nd Techno Valley emerges as a robust platform for startup promotion and inter-business networking. This hub furnishes startups with vital resources, from workspaces and consultations to networking programs and state-of-the-art software.

The recently inaugurated Seongnam Global Convergence Center (2022) is a beacon for IT firms, manufacturers, and research bodies. With an investment of 97 billion won, this 400,000 square meter facility spans 11 levels, offering startup office spaces, lounges, promotional halls, and investment meeting arenas. It also hosts various programs, from tech seminars to developmental support initiatives.

Going forward, the Gyeonggi provincial government envisions nurturing startups through accelerator programs and fostering collaborations and networking opportunities with established enterprises. A series of investment-centric events, international business showcases, and forums are in the pipeline.

With its unmatched infrastructure and supportive ecosystem, Gyeonggi-do is poised to be the cradle for South Korea's next unicorn startups.



Startup Campus (Photo: beSUCCESS)



Pangyo Business Support Hub (Photo: beSUCCESS)

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