

Pangyo Techno Valley: Spearheading South Korea's AI Revolution

PANGYO, GYEONGGI-DO, SEOUTH KOREA, November 23, 2023

/EINPresswire.com/ -- Before AI became widely known to the public, we saw a lot of sci-fi elements of AI invading or threatening the human domain, but the AI that has been covered since 2010 is quite similar to the technologies we easily encounter today.

In "Her," a film starring Joaquin Phoenix, the protagonist shares his feelings with Samantha, an artificial intelligence software, and in "Monolith," a film starring Katrina Bowden, the protagonist struggles to get her children out of a car equipped with AI system. Another film, "AXL," starring Alex Neustaedter, tells the story of an AI military robot dog.

As artificial intelligence technology has begun to be applied to various fields, [Pangyo Techno Valley](#) has seen many collaborations between large companies and startups that have entered the global market, and public business support organizations are also running various programs.



Image Source: Pangyo Techno Valley website



Stanford University professor Andrew Ng visits Kakao's Pangyo offices [Photo credit: Kakao]

Professor Andrew Ng of Stanford University, USA, who is considered one of the world's top four scholars in the field of AI, visited Pangyo Techno Valley in July 2023. He visited Naver and Kakao, the leaders in AI technology in Korea, and lectured on AI technology. Under the theme of "The

Future and Direction of AI" at Kakao, he emphasized to Kakao executives and employees that AI technology is an opportunity for everyone. Professor Ng then discussed ways to expand the AI ecosystem at Naver and how to develop safe AI technology.

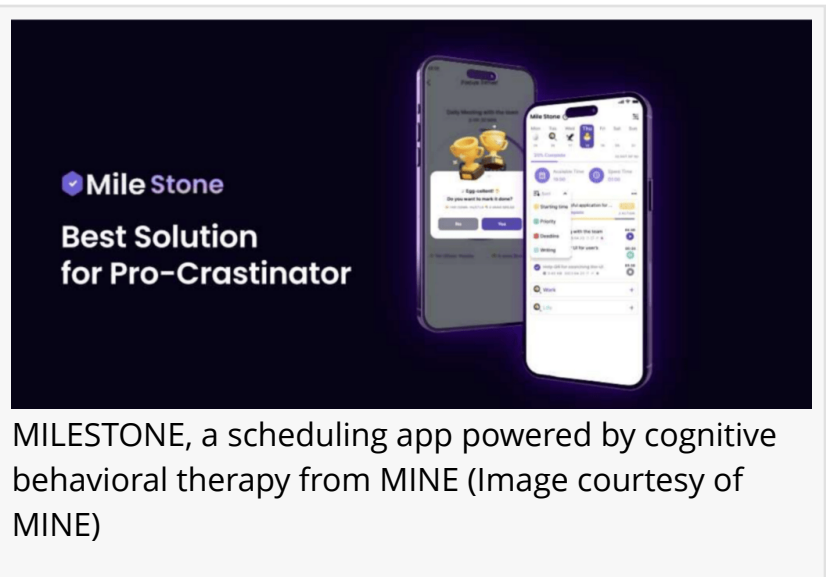
Startup support organizations have also expanded their support programs for AI companies. On November 14, Gyeonggi Business & Science Accelerator (GBSA) held the "Digital Open Lab Performance Exhibition" at the Startup Campus to introduce companies and products and discuss success strategies for startups in the AI industry.

Among the six beneficiary companies of GBSA, Piquant, Inc (CEO Pi Do-yeon), a spectroscopy-based component analysis solution company, and Mangoslab, Co. (CEO Jung Yong-soo), a developer of smart printing solutions headquartered at Pangyo Metaverse Hub, were selected as Star Companies. The two companies selected as Star Companies will receive financial support for the costs necessary to develop their products and services, as well as assistance in entering the global market.

In Pangyo Techno Valley, startups that offer services using AI technology as seen in movies are also growing rapidly. "[Mine](#)" (CEO Park Ga-eul), a developer of an AI assistant solution that analyzes smartphone data, was registered as an innovative business venture company in July 2022 shortly after being converted into a corporation in May 2022. The company has recently moved its headquarters to the Pangyo Startup Zone at the Gyeonggi Center for Creative Economy & Innovation.

[Table AI](#) (CEO Seo Jeong-wook), a developer of cloud-based big data preprocessing and analysis solutions, was selected as the first partner of LG CNS in June 2022. The company was recognized for its technological prowess by receiving a T5 grade from "SCI Rating Information," a technology rating agency, in August 2023.

There is also a service that recommends food for your next meal. Onjourney. Co.Ltd (CEO Lee Sang-hoon), which operates the customized menu recommendation platform "Oneul Jibbob," recommends a customized meal for you based on AI. The service explains the recipes and ingredients of dishes so that users don't have to worry about what to eat daily. In recognition of its technological innovation, the company has been selected for the Hyundai Chung Mong-koo Foundation's H-OnDream support project and the Gyeonggi Creative Content Agency's NRP business support project, and it aims to enter the global market starting in Jakarta, Indonesia in



the second half of 2023.

Able J, Inc. (CEO Park Kyung-ho), which developed an AI job interview practice solution, is also located in Pangyo Techno Valley. Its CEO Park Kyung-ho, who worked at Midas IT Co., Ltd., developed a service that provides interview practice content and feedback tailored to each user based on natural language processing technology. Able J has applied for three patents in information security technology and holds two trademark rights. The company aims to help diverse job candidates and job interviewers worldwide by further developing its AI interview practice solution. Able J has also been selected for the TIPS R&D project, which the Ministry of SMEs and Startups will run in 2022.

In the "Global AI Market Forecast Report" published by Markets and Markets, a global research institute in June 2023, it was predicted that the global AI market will record an annual growth rate of 36.8% by 2030. In this current market situation, startup companies in Pangyo Techno Valley are expected to secure competitiveness and Pangyo will leapfrog from Korea's representative tech cluster to a global tech cluster.

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