

A Global Aerospace Hub 'Pangyo Techno Valley' for Advanced Air Mobility Startups

PANGYO, SUNGNAM, SOUTH KOREA, December 4, 2023 /EINPresswire.com/ -- [this is engineering, Inc.](#) (CEO Hong Yu-jung, hereinafter referred to as TIE), a company headquartered in Pangyo Techno Valley specializing in AAM, Advanced Air Mobility technology, unveiled "SHIFT Compson", a high-speed autonomous AAM aircraft chain in July 2023.

SHIFT Compson is a manned vertical takeoff and landing electric aircraft, or eVTOL, with a maximum speed of 330 km/h and a maximum range of 280 km. TIE has received technology certification in both the U.S. and Europe and aims to commercialize its product in 2027. The company also announced that it will have factory facilities capable of producing 5,000 units per year by 2040.

The ecosystem of related industries plays an important role in the birth and growth of new technologies. Pangyo Techno Valley, an industrial cluster specializing in Fourth Industrial Revolution technologies, is home to companies specializing in cutting-edge technologies such as artificial

intelligence, game content, nanotechnology, semiconductors, blockchain, and biotechnology. Aerospace startups have also been active in Pangyo, but the presence of an Air Force camp not far from Pangyo has made it difficult to test aircraft technology due to flight altitude restrictions.



TIE's high-speed autonomous AAM aircraft chain SHIFT Compson (Image courtesy of TIE)



Aerial view of the 'Drone Enterprise Support Hub' in Pangyo 2nd Techno Valley (Image source: Drone Enterprise Support Hub website)

To solve this problem, in 2019, Seongnam City, the Air Force K15 Wing, the Korea International Cooperation Agency, and the Korea Aviation Safety Technology Institute joined forces to establish flight test sites in three areas in Seongnam City, including the 2nd Pangyo Techno Valley. As a result, aerospace startups in Pangyo have been able to develop and test their products without altitude restrictions.

In addition, a “[Drone Enterprise Support Hub](#)” is located in the Enterprise Support Hub building in the 2nd Pangyo Techno Valley. Operated by the Ministry of Land, Infrastructure and Transport since 2017, it provides office space, laboratories and indoor testing facilities for drone-related startups. The lab is capable of testing the performance of various components, such as drone propulsion, batteries, and electrical devices, and also has equipment such as 3D printers and workstations. In addition, a simulator system has been built to help companies predict drone flight situations in advance, making it easy to test their products on screen.



View of Pangyo Techno Valley, where drone-related startups are concentrated (Photo = beSUCCESS)

Companies that are part of the Enterprise Support Hub can receive services such as consulting, technology certification intellectual property registration, and investment attraction programs to help them grow into global companies. As of 2023, a total of 25 companies will belong to the Enterprise Support Hub, including Beegertek Korea (CEO Lee Bong-seop), which manufactures future UAMs and provides related integrated services; MetaRPAS (CEO Heo Cheol-gyun), which develops aerial thermal imaging inspection platform; CLROBUR (CEO), which develops a 3D map-based autonomous driving AAM control system; and Drone Freak (CEO Park Min-jun), a manufacturing company that produces key drone parts such as frames, flight controls, and motors domestically.

In addition, in November 2019, Seongnam City entered into a cooperation agreement with SK Telecom to support the installation of a drone-specific 5G airspace network at the Korea International Cooperation Agency Playground, one of three drone test airfields in Seongnam, so that 5G technology can be applied to various startups' drone technology.

Morgan Stanley, a global research firm, predicted that the global market size for [UAM technology will reach \\$150 billion by 2040](#). The UAM market is not only related to aircraft manufacturing technology but also to other industries such as communications, control systems and related infrastructure. Pangyo Techno Valley is a flagship industrial cluster in Korea that brings together

industries in various fields, such as IT, nanoscience, and communications so that domestic UAM-related companies can collaborate with other companies to become competitive in the global market and create Korea's own unique UAM technologies.

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