

GenGenAI Aims Less AI Data Collection Costs and Time with its AI, GenGenStudio, Opening a New Horizon for Generative AI

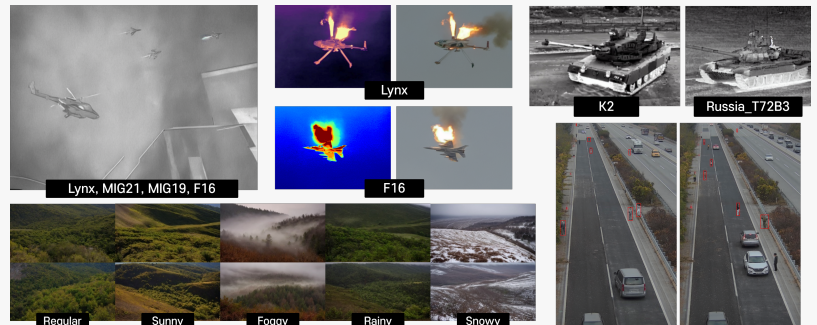
Providing synthetic data for autonomous driving AI training, GenGenAI raised seed funding just three months after its founding.

SEOUL, SOUTH KOREA, September 28, 2024 /EINPresswire.com/ -- [GenGenAI](#) (CEO Hojin Cho) participated in the 'Global Media Meetup' event, which was held at MIK Basecamp in Seocho-gu, Seoul, from July 24 (Wednesday) to July 26 (Friday). The event targeted domestic startups.

[AVING News](#) and U.S. tech media [GEEKSPIN](#) co-hosted the 'Global Media Meetup.' The event aims to introduce Korean startups' products and technologies to the global market. It focuses on providing early media coverage through global platforms for startups applying for the CES 2025 Innovation Awards and planning to participate in CES, expanding business opportunities.



Hojin Cho, CEO of GenGenAI, pitching at the 'Global Media Meetup' event held on Friday, July 26, at MIK Basecamp in Seocho-gu, Seoul.



GenGenStudio in Defense Tech

GenGenAI was founded by a Ph.D. graduate from POSTECH's Department of Computer Science to solve the cost and time issues of building big data and address data imbalance and scarcity problems.

Implementing fully autonomous driving requires recognizing common objects like pedestrians and vehicles and automatically identifying animals and foreign road signs. Collecting enough data in different environments (seasons, weather, times of day) is challenging. However,

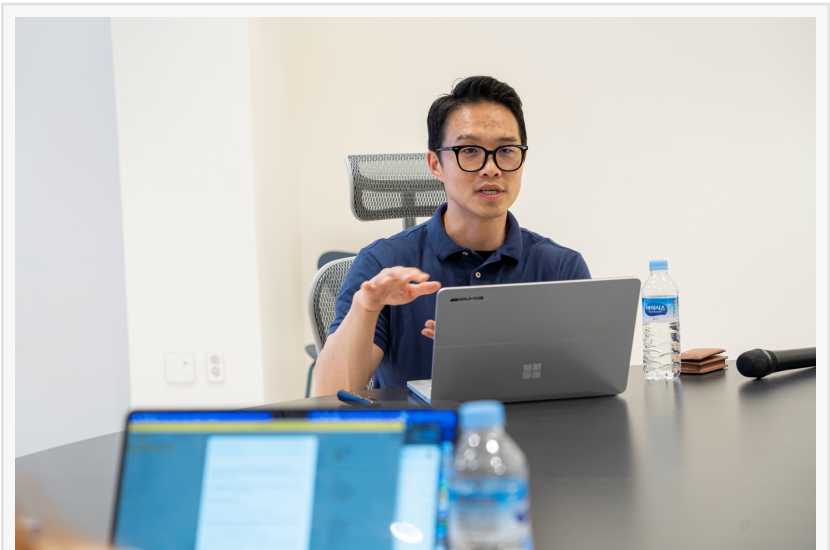
GenGenAI uses domain-specific generative AI to produce high-quality datasets quickly at a lower cost. Recently, it has expanded into the defense and CCTV/security sectors.

GenGenStudio is a synthetic data generation platform based on domain-specific generative AI technology. It creates high-quality image/video data for AI training in various industries. The mobility sector rapidly generates data for exceptional situations, such as pedestrians, vehicles, and animals from multiple countries, including background variations like seasons, weather, and regions, necessary for training autonomous driving AI. This reduces data collection time and costs, shortening AI development periods so that more people can benefit from the technology.

Thanks to its excellent technology, GenGenAI raised seed funding from Naver and DSC Investment within three months of its founding. After 18 months, it secured pre-A investment from Smilegate Investment, Korea Development Bank, DSC Investment, StoneBridge Ventures, HL Mando, and InnoWireless. To date, it has raised a cumulative investment of 5.3 billion KRW.

GenGenAI's technology has already been validated overseas, leading to actual revenue. Since last year, it has supplied synthetic data for autonomous driving AI training to Phantom AI in the U.S. The company is also in talks to supply synthetic data to a global tier-1 company that serves European automakers. Domestically, it is in discussions with automakers and tier-1 companies in the mobility sector and is negotiating cooperation with three major corporations, including the Republic of Korea Army and the Agency for Defense Development, in the defense sector.

A GenGenAI representative said, "Most of the mentioned customers approached us first due to



Hojin Cho, CEO of GenGenAI, responded to questions from GEEKSPIN at the 'Global Media Meetup' event held on July 26 at MIK Basecamp.



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their internal needs,” and added, “Based on this reference, we plan to enter the U.S. and European markets starting this year.”

The representative continued, “With the introduction of GSR (General Safety Regulation) in the automotive market, AI-based safety driving systems like ADAS have become essential. However, GDPR (General Data Protection Regulation) and privacy issues make securing sufficient data for AI training difficult. We aim to promote our high-quality synthetic data solution, which effectively addresses these regulations and is both cost- and time-efficient in Korea and global markets.”



Helena Stone, Editor-in-Chief of GEEKSPIN, and Hojin Cho, CEO of GenGenAI, taking a commemorative photo.

Cho added, “AI for AI, GenGenStudio is breaking new ground for image-generating AI applications, moving beyond the entertainment-focused usage of the past. It is now used to enhance AI services and products across various industries. Previously, customers struggled to secure data when adopting AI, but GenGenStudio reduces data collection costs and time. It also shortens AI development periods, enabling the development of AI that was previously impossible due to data scarcity and bias.”

GenGenAI has filed about 20 patents related to GenGenStudio and was awarded the Excellence Prize (Minister of Defense Award) in the 2023 ‘Challenge! K-Startup competition in the generative AI field.

GenGenAI plans to expand its business by establishing overseas branches after securing international clients and partners. The company participated in ‘IFA Berlin 2024’ in September in Berlin, Germany, and plans to join ADEX, KADDEX, and MADDEX, international defense industry exhibitions held in Korea.

Meanwhile, GEEKSPIN, founded in 2017, is based in New York, USA, and covers tech and technology-related fields. Helena Stone, Editor-in-Chief of GEEKSPIN, who holds a Master’s in Digital Imaging and Design from NYU, attended this event. Stone has appeared as an expert on IT products on various shows, including MSNBC, Wired, ABC News, Time Magazine, and Woman’s Day Magazine. She also covers products and technologies from global companies at CES each year.

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