[Pangyo Interview] VEStellaLab Enhances Autonomous Driving with 'WatchMile' Indoor Parking Last-Mile Technology

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PANGYO, SOUTH KOREA, October 6, 2024 /EINPresswire.com/ -- VEStellaLab (CEO Sangsu Jung) is a leading company in the smart city and autonomous driving industries. It utilizes cutting-edge technology to address issues in GPS shadow areas. With its world-class indoor precision positioning and Vision-AI recognition technologies, the company has developed the 'WatchMile' and 'ZeroCruising' solutions, gaining significant attention.

'WatchMile' is the world's first non-GPS parking navigation system. It guides drivers to available parking spots in indoor garages where GPS signals are unavailable. By combining precise indoor positioning with image analysis AI, this system helps drivers easily park.

From left) Seol-yi Ahn, Senior Manager at VEStellaLab, and Michelle Carolina, General Manager

Non-GPS Parking Navigation

The technology is praised for reducing parking time, alleviating driver stress, improving parking management efficiency, and contributing to reduced carbon emissions as an eco-friendly solution.

In addition, 'ZeroCruising' is an autonomous valet parking system that maximizes the safety and stability of autonomous vehicles through V2I communication and dynamic mapping. By automating the parking process, this system is a key solution for the future of fully autonomous driving.

V2I Autonomous Parking Solution

According to CEO Sangsu Jung, the development of the 'WatchMile' service was driven by the need to advance last-mile technology and complete the puzzle of autonomous driving. He noted that while many companies worldwide have heavily invested in autonomous driving, few have focused on the critical final steps—parking and navigating from indoor garages to building entrances.

Driver challenges are the main concern, particularly in Korea, where indoor parking lots are common due to limited space. VEStellaLab aimed to solve these pain points with 'WatchMile' while integrating the technology into indoor autonomous driving systems.

Jung further emphasized the importance of the indoor mapping data generated by the WatchMile service, which can be a valuable asset for future autonomous vehicles. VEStellaLab is focused on providing commercially viable technologies today while preparing for the future of autonomous driving. VEStellaLab's technological excellence has been globally recognized. It won Silver at the Edison Awards in 2023 and 2024, along with the CES 2023 Innovation Award and iF Design Awards 2023. These achievements demonstrate the company's global competitiveness.

Since its founding in 2018, VEStellaLab has steadily grown in the domestic market, collaborating with public institutions and smart city-related companies. Starting with a 500 million KRW contract in 2019, the company reached 6 billion KRW in contracts by 2023. They provide smart parking solutions to major public and commercial parking lots, including Incheon International Airport, Lotte Department Store, and Seoul Station, solidifying their presence in Korea.

Internationally, VEStellaLab has signed contracts and delivered services in Saudi Arabia and the U.S., with further collaborations underway in Indonesia. The company has established overseas branches in Singapore and Saudi Arabia and is expanding into Southeast Asia, North America, and Europe. Collaborations with global automakers such as Mercedes-Benz, Daimler, and Ford are helping VEStellaLab establish itself as a leader in autonomous driving technology. The company has also signed an MOU with Saudi Arabia's Ministry of Investment, further advancing its presence in the Middle Eastern market.

VEStellaLab's success is not limited to its technological capabilities. Through participation in global exhibitions and recognition at prestigious awards like the Edison Awards and CES, the company continues to showcase its innovations to the world. As a key player in the smart city and autonomous driving industries, VEStellaLab is poised for further growth through technological advancements and global market expansion.

Pangyo Techno Valley is a global integrated R&D hub focused on IT, BT, CT, and NT, integrating Research (R), People (P), Information (I), and Trade (T). As Gyeonggi-do's representative innovation cluster, Pangyo Techno Valley was established to secure national new growth drivers such as technological innovation, human resource development, job creation, and enhancing international business competitiveness. As of 2023, 1,666 companies employ 78,751 people, and it has positioned itself as the most innovative hub in South Korea, with sales amounting to 167.7 trillion KRW (125.5 billion USD).

Furthermore, the Techno Valley Innovation Division of the Gyeonggi-do Business & Science Accelerator (GBSA) holds monthly events such as the Pangyo Evening Meet-Up, Pan-Pan Day, and the Pangyo Startup Investment Exchange "In-Best Pangyo" to maximize the value of Pangyo Techno Valley. They also support the Pangyo Overseas Promotion Program to publicize information about Pangyo's companies, products, and services to domestic and foreign investors and the media, thereby facilitating foreign investment.

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