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GIST contributes to the economic revitalization of Gwangju by planning an artificial intelligence-based industrial convergence complex

- GIST (President Seung Hyeon Moon), Gwangju Metropolitan City, and the National IT Industry Promotion Agency (NIPA) has jointly organized the "Artificial Intelligence-based Industrial Convergence Complex Project" *, which was confirmed by a preliminary feasibility study.
 - On January 29, the government decided on a plan to promote the 'Balanced National Development Project' by verifying the feasibility study for the "Artificial Intelligence-based Industrial Convergence Concentration Complex Project" submitted by Gwangju Metropolitan City (worth a total of 406.1 billion won for five years).

* This project is a self-contained artificial intelligence-based start-up complex in Gwangju and Jeonnam R&D special high-tech districts with a total investment of 400 billion won (including government expenses, local expenses, and private investors) over the next five years.

- The artificial intelligence-based industrial convergence complex project was adopted as part of a national business plan aimed at developing artificial intelligence research, artificial intelligence entrepreneurship, and startups entering the global market, which was

announced by the government as one of the five-year election pledge to foster economic development.

- As a result, GIST organized the Gwangju Consortium on June of 2018 and submitted a proposal to NIPA for the feasibility of establishing artificial intelligence-based industrial convergence complex and has been promoting this project in earnest since July 2018.

□ The artificial intelligence-based industrial convergence complex will focus on developing a world-class data center, AI R&D, and AI-focused entrepreneurship and start-ups in connection with Gwangju's main industries (automobile, energy, healthcare, etc.).

- With a world-class data center for the development of artificial intelligence technologies through this project, support will be provided for development and start-up of artificial intelligence technologies in automobile, energy, and healthcare, which are the main industries of Gwangju Metropolitan City, and this project is expected to inject new vitality into the city's core industries.
- In addition, this project is expected to add value by creating Korea's first industry-academic-based artificial intelligence-based research and creative ecosystem that will increase Korea's entrepreneurial capacity and create future jobs related to artificial intelligence.

□ GIST President Seung Hyeon Moon said, "With the feasibility study for the AI-based industrial convergence complex being verified, the government has laid a foundation for economic growth for the nation and for the region in the era of the 4th Industrial Revolution, and GIST will continue efforts to lead new industries of the future and to create jobs in Gwangju."

