



# Global Business Innovation Programme

## Maritime Technologies South Korea Briefing: 29 May 2025

# Agenda

## **The Global Missions Programme**

*David Campbell-Molloy, Partnership Manager Asia, Innovate UK*

## **Global Business Innovation Programme**

*Sarah Hildersley, GBIP Lead, Innovate UK Business Growth*

## **South Korea – an overview of the business environment**

*Sarah Hildersley, GBIP Lead, Innovate UK Business Growth*

## **Focus Technologies and Opportunities**

*James Lovett, Future Maritime Technologies, Innovation Lead, Innovate UK*

## **Delegate Experience**

*Alex Barter, B4T*

## **Key Dates, Benefits & Application Process**

*Sarah Hildersley, GBIP Lead, Innovate UK Business Growth*

# The Global Missions Programme

*David Campbell-Molloy, Partnership Manager Asia, Innovate UK*

**Innovation is the  
key to UK's  
future growth  
and prosperity**



**Innovate  
UK**

**Innovate UK is  
the UK's  
innovation agency**



# Since 2007 we have delivered...

£2.9bn

since 2007



Industry match  
funding taking  
the total value of  
projects above



£5.1bn

Up to

£21.2bn

in added value  
to the economy



Up to

£7

for every  
£1 we've  
invested



We've funded around

11,000

projects



8,500

unique  
organisations  
involved



9 jobs

for each  
organisation  
involved

100,000

jobs created in total



Innovate  
UK

# We help in three ways

**FUND**

**CONNECT**

**COLLABORATE**

# Why we have global support programmes

1. Understand the opportunity in markets and technologies
2. Finding partners for joint R&D projects
3. Accessing new markets through technology partnering
4. Attract foreign investment to support the commercialization of UK technology
5. Building global supply chains and helping business think and operate globally

## Global Scoping Workshops

Bring together in a workshop UK businesses, research organisations and other stakeholders in specific technology and sector areas to help identify countries offering the best prospects for partnership and collaboration with the UK.

The outputs of the workshop(s) will help to narrow down where Global Expert Missions could be used to scope opportunities in more detail.

## Global Expert Missions

Group of 6-8 experts scoping opportunities for UK businesses in specific countries and technology and sector areas.

Three stages –

- Scoping visit
- Dissemination report
- Dissemination workshop

## Global Business Innovation Programmes

Cohort of c.15 innovative high growth businesses exploring opportunities and building collaborations and partnerships in specific countries and technology and sector areas.

Programme over 9-12 months with 3 phases –

- Get ready
- Visit the market
- Exploit the opportunity

## Global Incubator Programme

Cohort of c.6 innovative high growth businesses building long-term relationships and foundations for future market growth.

In Canada, USA, Singapore and India in specific technology and sector areas.

Programme over 12-18 months with 4 phases –

- Prepare
- Participate
- Pursue - 3 months in an incubator
- Exploit

## Bilateral and multilateral R&D&I funding programmes

Collaborative R&D&I grant funding programmes to support projects up to 36 months in specific technology and sector areas

Programmes can be bilateral or multilateral, such as using EUREKA, Newton Fund, Global Challenges Research Fund network) with most projects bilateral.

# UK – South Korea Funding

## UK-South Korea collaborative research and development

UK registered businesses can apply for a share of up to £2 million for this competition. This funding is for the purpose of developing innovative proposals with South Korea.

Opportunity status:	Closed
Funders:	<a href="#">Innovate UK</a>
Co-funders:	<a href="#">Korea Institute for Advancement of Technology (KIAT)</a>
Funding type:	Grant
Total fund:	£2,000,000
Publication date:	21 February 2022
Opening date:	14 February 2022 9:30am UK time
Closing date:	6 July 2022 11:00am UK time

## UK-South Korea CR&D 2024

UK registered businesses can apply for a share of up to £6 million for the purpose of developing innovative proposals with South Korea. You must collaborate with at least one South Korean business applying under the equivalent KIAT or KETEP programme.

Opportunity status:	Closed
Funders:	<a href="#">Innovate UK</a>
Co-funders:	Korea Institute for Advancement of Technology (KIAT), Korean Energy Technology Evaluation and Planning (KETEP)
Funding type:	Grant
Publication date:	23 February 2024
Opening date:	26 February 2024 9:30am UK time
Closing date:	22 May 2024 11:00am UK time

## UK-South Korea collaborative R&D round 2

UK registered businesses can apply for a share of up to £2 million for this competition. This funding is for the purpose of developing innovative proposals with South Korea.

Opportunity status:	Closed
Funders:	<a href="#">Innovate UK</a>
Co-funders:	Korea Institute for Advancement of Technology (KIAT), Korean Energy Technology Evaluation and Planning (KETEP)
Funding type:	Grant
Total fund:	£2,000,000
Publication date:	1 March 2023
Opening date:	13 March 2023 9:00am UK time
Closing date:	7 June 2023 11:00am UK time



Innovate  
UK

# Thank you



@InnovateUK



Innovate UK



Innovate UK

# Global Business Innovation Programme

*Sarah Hildersley, GBIP Lead, Innovate UK Business Growth*

# Global Business Innovation Programme

- Innovate UK fully funded competitive programme delivered by [IUK Business Growth](#)
- A national team of circa 270 innovation and growth specialist advisers providing tailored business support to help ambitious companies commercialise new products and services and accelerate business growth
- In the past 6 years, the programme has supported nearly 2000 companies in key technology sectors to access markets of strategic importance
- Significant focus on Asian markets, notably South Korea, Singapore & Japan. South Korea has the benefit of bilateral funding from Innovate UK and UKRI
- 3 phase programme to build CAPABILITY, CAPACITY and drive COLLABORATION
- Aimed at the most globally ambitious innovation and technology led companies with the greatest potential to scale internationally.



you would have no visibility  
and no presence at all.

# Get ready

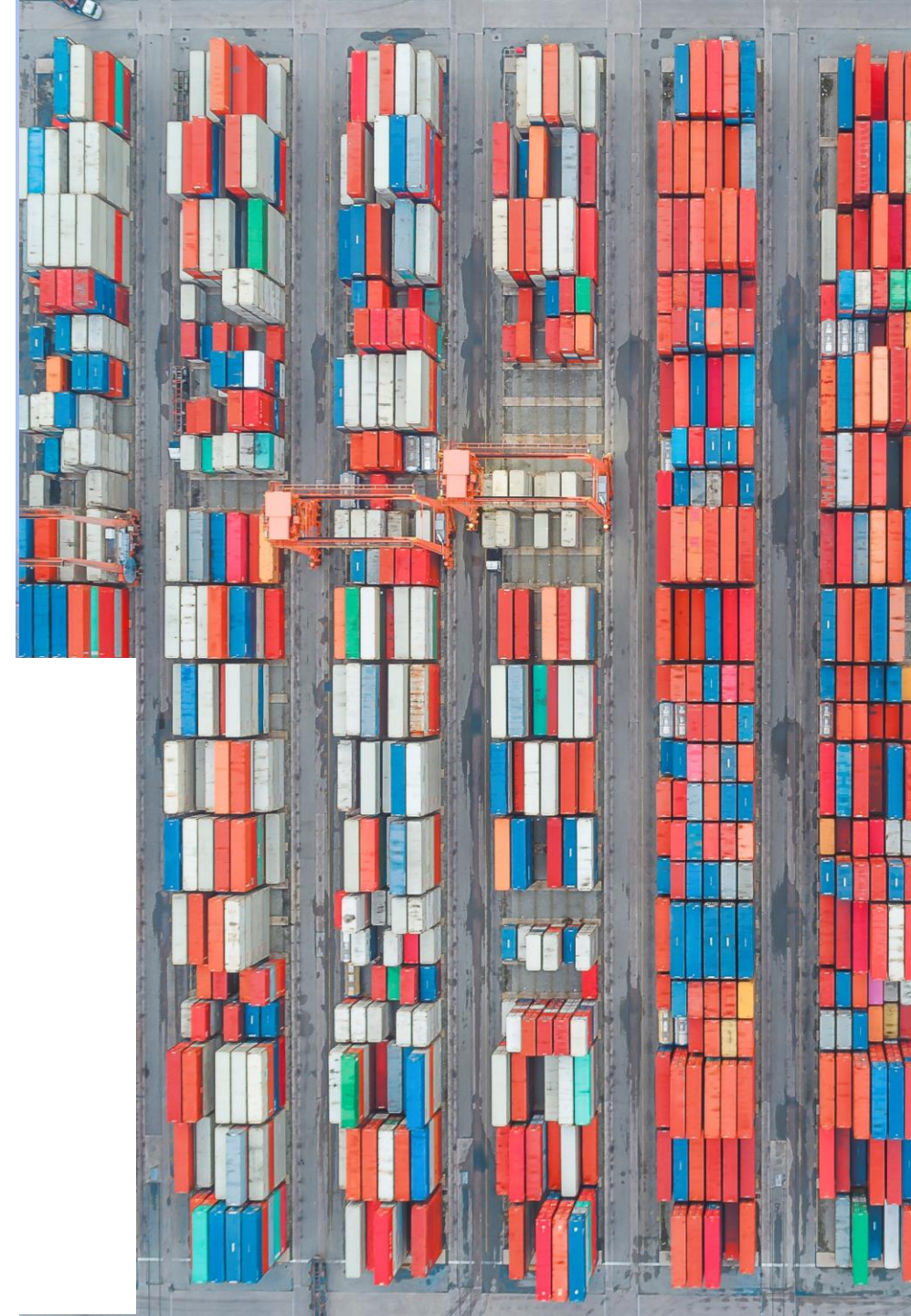
Workshops, Work Plan and 1-2-1 support

- Build knowledge of the market, identify key contacts and understand cultural differences
- Sharpen your value proposition, tailor your pitch and enable you to adapt to a new business environment
- Understand the value and importance of protecting your intellectual property
- Meet and learn from previous delegates.



# Innovation visit

- Immersive, bespoke visit, tailored to the needs of the delegation
- Introductory briefing with the British Embassy
- Attend Kormarine 2025 in Busan
- Visit research centres, companies and potentially ports/shipyards, subject to the make-up of the delegation
- Meet businesses, universities, innovators and clusters involved in maritime
- Focused B2B events and tailored 1-2-1 meetings.



# Exploit the opportunity

- Exploit the opportunity workshop, share your experience, identify and follow up opportunities
- Implement learning, progress market entry strategy, nurture and develop relationships
- On-going support from IUK Business Growth innovation and growth specialist.



# South Korea – an overview

# South Korean economy

- South Korea's GDP = approximately US\$1.8 trillion (UK = \$3.389 trillion)
- 12th largest economy in the world; growth currently 1.4%
- GDP per capita approximately \$34,000
- Pressures include deteriorating productivity, a shrinking workforce (an ageing population and declining/low birthrate).

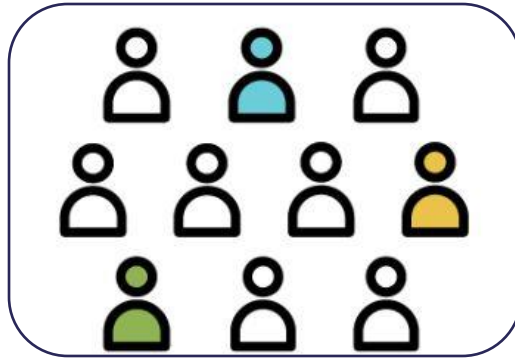
## Business relations with the UK

- Strong appetite for international business
- UK considered a significant partner
- UK-South Korea Free Trade Agreement, signed in August 2019 (entered into force 2021) which reduced tariffs and barriers. 4th round negotiations took place to update this agreement in March.
- Growing collaboration in sectors such as technology, renewable energy, and finance.

# South Korea - overview



Busan



51.8 million



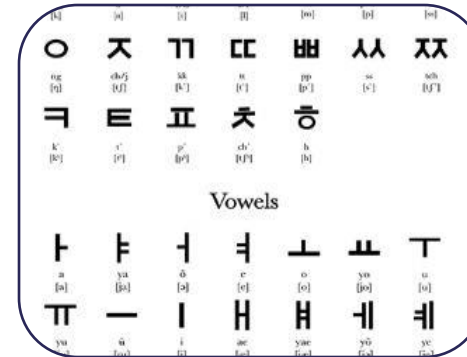
£1 = 1,849.77KRW



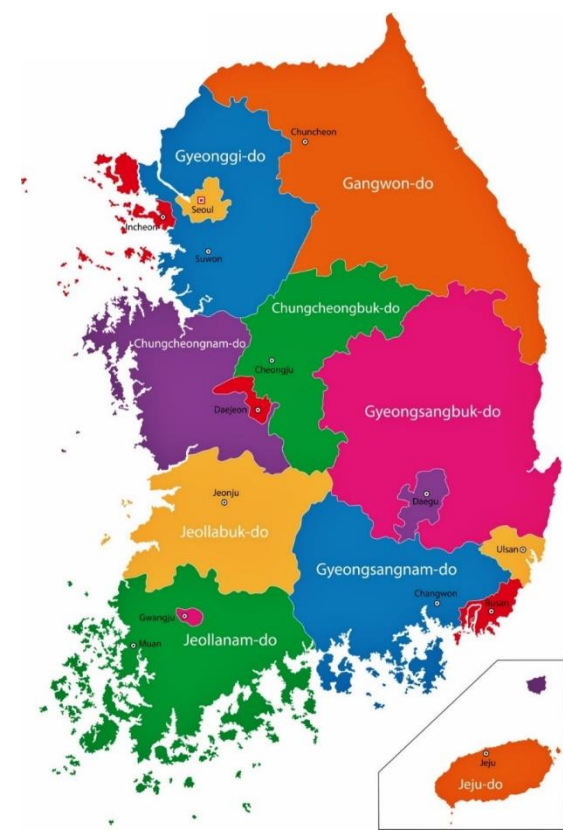
4 Seasons



\$1.8 billion  
(UK \$ 3,389 billion)



Korean/  
English



# South Korea business culture

Relationship  
Oriented

Use Titles

Nunchi

Meet &  
Greet

Personal  
Space

Hierarchy

Work dinner

Business  
Cards

Etiquette

# Overview of the maritime sector

- South Korea's shipbuilding industry is globally competitive, **pivoting and accelerating towards high-value and decarbonised vessels** such as LNG and hydrogen carriers, and battery-powered vessels.
- [South Korea overtook China in terms of orders received in 2024](#)
- **Significant shipbuilders** include Hyundai Heavy Industries Co Ltd in Ulsan (the world's largest shipyard); Hanwha Ocean Co Ltd and Samsung Heavy Industry who are planning a combined facility investment of US\$1.71 billion this year.
- **Significant government investment** - \$1.44 billion - into decarbonising, digital and smart technologies over the next decade to maintain its role as the world's leading shipbuilding powerhouse through to 2040.
- Commitment to sustainability, innovation and international collaboration.

# Opportunities

- Accelerating the construction of **smart shipyards** using AI and other technologies.
- Leading international standards in **autonomous vessels**.
- **Offshore energy** is a new growth area for South Korea's shipbuilding companies:
  - Hanwha Ocean is expanding with the construction of a large offshore wind installation vessel
  - HD Hyundai Heavy Industries is strengthening cooperation with global companies inc. Europe
  - Samsung Heavy Industries has developed a 9.5MW large-scale offshore wind floating model
- **Keen on collaboration** with other countries - great opportunities for British companies with innovative technologies and proven excellence.

# Focus technologies and opportunities

*James Lovett, Future Maritime Systems, Innovation Lead, Innovate UK*

# Why South Korea?

- South Korea is a dominant force in the global maritime sector, particularly in shipbuilding and maritime transport with busy ports and shipping lines facilitating global trade. With a strong emphasis on innovation and sustainability, the country is leading efforts in low- and zero-carbon shipping, digital shipbuilding, and marine carbon capture technologies.
- A recent Global Scoping Workshop with the UK maritime industry highlights South Korea as a country of interest for maritime research collaboration.
- Both countries are signatories to the Clydebank Declaration for Green Shipping Corridors, highlighting a mutual commitment to decarbonising shipping routes and creating a strong foundation for meaningful international partnerships.
- UK-South Korea relations are strengthened by two 5-year agreements to support innovative R&D collaboration with programmes delivered through Innovate UK and Korea's Institute for Advancement of Technology (KIAT) and the Korea Institute of Energy Technology Evaluation and Planning (KETEP).



# Focus of this GBIP

This GBIP is particularly relevant for businesses focussed on **vessel and port technology**

## KEY TECHNOLOGIES:

- Technology integration into newbuild and retrofitted ships including **alternative fuel systems, battery technology and energy efficiency**
- Technology for **shipyard optimisation and decarbonisation**
- Green shipping corridors
- Smart Shipping, **digital and quantum maritime technology**, including autonomy, cybersecurity, route optimisation

# Clean Maritime investment: UK SHORE

In 2022, the Department for Transport announced a £206 million UK Shipping Office for Reducing Emission (UK SHORE) as part of the 2022 National Shipbuilding Strategy. In 2025, UK SHORE announced a further £30m funding.

UK SHORE will accelerate the design and manufacture of UK-made clean maritime technologies, and unlock an industry-led transition to Net Zero.

This programme is part of the Department's new Maritime Decarbonisation Strategy and underlines the UK's commitment to addressing emissions from this sector.



# Criteria that will strengthen applications

## ■ Business

- Plans for growth: articulate, specific and related to clean maritime
- Development of operational or business models

## ■ Technical

- Scientific or engineering questions that can be answered more quickly or more effectively with international collaboration

## ■ Commercial

- Access to other markets and end customers
- Help you to scale more quickly
- Access to development or manufacturing collaborators



# Criteria that will strengthen applications

- **Shopping list**

- Specific business needs that a collaboration with South Korea can address
- Something to bring to the table: capability that will attract interest
- A business (product or service) development narrative that commands interest and showcases the best the UK has to offer
- Criteria that will allow you and us to know when the GBIP has been worthwhile for your business



# Delegate experience

*Alex Barter, B4T*

# Key dates, benefits & application process

*Sarah Hildersley, GBIP Lead, Innovate UK Business Growth*

# Key dates



# Draft visit itinerary

<b>MON</b>	Morning	British Embassy and other key contacts in Busan	Orientation - hotel
	Afternoon	Site visit or meetings with key Korean organisations	Busan area
<b>TUE</b>	Morning	Kormarine	Tour conference/exhibition/pitching opportunities
	Afternoon	Targeted meetings	Meetings with senior company representative
	Evening		Networking event tbc
<b>WED</b>	Morning	Kormarine	Tour of the port
	Afternoon	Locally-based maritime accelerator/university group	Pre-arranged targeted B2B meetings
<b>THU</b>	Morning	Visit Ulsan	Tour, meet researchers, pitching opportunities
	Afternoon	B2B activity	B2B meetings
		Networking lunch	
<b>FRI</b>	Morning	Meeting Techno Center	Pitching opportunities
	Afternoon	Site visit	

# Feedback GBIP Smart Cities South Korea 2024

“The programme provided amazing opportunities to establish connections in the region and sector, as well as giving exposure to the local business culture.”

**Exodus Orbitals**

“There's no way we could have got to meet 90% of the people we did on that trip without [the GBIP] opening the doors for us”.

**bee.space**

“The programme was excellent and very well planned. I thoroughly enjoyed all aspects. We achieved our objectives and secured discussions around international collaborations, we also refined our business value proposition and got strong pitching experience”.

**OpenKit**

# Benefits



# Application & Selection

## Eligibility

- UK-based operating company with fewer than 250 employees
- Funded support constitutes [MFA](#) subsidy - threshold of £315,000 within the last 3 years (de minimis in Northern Ireland €300,000)
- Have filed company accounts, no more than 2 County Court Judgements over £10,000 and no disqualified directors
- Compliance with [South Korean](#) travel requirements

## Suitability

- Globally ambitious company developing cutting edge technologies meeting the programme scope
- Hold a senior position, CEO, CTO, founder, senior decision maker
- Capacity to **attend the whole visit, all workshops and complete all activities**

## Selection process

- 2 stages, individual evaluation and panel review. Portfolio approach, with companies meeting quality threshold
- Companies who have already benefitted from GBIP support (same country &/or technology) will need to demonstrate impact and how this programme would add **significant** added value

# Competition award

## What's included:

- 1 night accommodation at the Get ready workshop and dinner
- Return economy class flights Heathrow - South Korea (17 - 25 October)
- Accommodation and group meals in South Korea
- In country group transport

## What's not included:

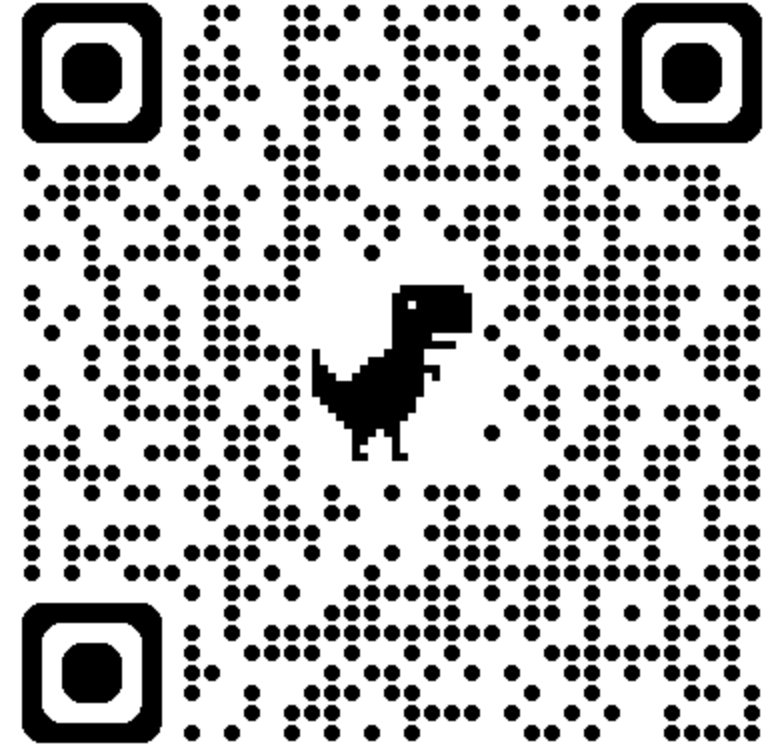
- Travel to and from the Get ready and Exploit the opportunity workshops
- Travel to and from Heathrow
- Non group in-country travel
- Visas
- Insurance

# Questions

# Application deadline 16 July 2025 at 23:59 hours

**Contact: Sarah Hildersley**

sarah.hildersley@iukbg.ukri.org



[Apply Here](#)



Global Business Innovation Programme

Maritime Technologies South Korea  
Thank you