



## Global Infrastructure Cooperation Conference 2023

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- *“Busan is ready”, rallying support for Busan’s bid to host the 2030 World Expo*
- *Introduction of reconstruction initiatives and other global infrastructure projects, presenting new project-winning opportunities*
- *High-level delegates from 24 project client countries gather at this 2-day Conference from Sept.19 for discussions on infrastructure cooperation*

The Ministry of Land, Infrastructure and Transport (MOLIT, Minister WON Hee-ryong) hosts the Global Infrastructure Cooperation Conference 2023 (GICC 2023), a 2-day event held at InterContinental Seoul Parnas from September 19<sup>th</sup>, aimed at supporting Korean businesses venturing into the global market and helping them win overseas projects.

The GICC, which celebrates its 11th anniversary this year, has served as a key networking platform for Korea’s infrastructure sector. Since its inauguration, delegations led by ministers and high-level officials from around the world have been invited to the GICC to share information on new projects and build networks with Korean companies through programs including High-level Bilateral Meetings, Project Seminars, and 1:1 Project Meetings, leading to a remarkable outcome of securing project contracts worth USD 30 billion in cumulative value.



This year's event is joined by over 60 delegates from 24 countries, including ministers, high-level officials and CEOs, as well as 20 ambassadors. Discussions will encompass a wide range of topics, including Korea's bid to host the 2030 World Expo in Busan, cooperation on infrastructure projects such as smart city initiatives, plant construction, bridge and port projects, in addition to the restoration projects in Ukraine, which many Korean businesses are eager to participate in.

During the GICC, MOLIT Minister WON Hee-ryong, Vice Minister for Land and Infrastructure KIM Oh-jin, Vice Minister for Transport BAEK Won-kug and Chairperson of the Metropolitan Transport Commission KANG Hee-up will engage with foreign infrastructure ministers and vice ministers in back-to-back bilateral meetings\* accompanied by representatives from Korean companies, and also attend high-level multilateral meetings to promote Korean businesses, aiming to explore concrete collaboration opportunities with each country through joint efforts between the public and private sectors.

\* 11 countries including the Philippines, Iraq, Laos, Colombia, Poland, Mauritius, Türkiye, etc.

→ Key topics: the Philippines (Bataan-Cavite Interlink Bridge project, USD 6 billion), Iraq (Bismayah New City), Laos (Luang Prabang Airport project, USD 70 million), Colombia (National ITS project), Poland (Ukraine restoration projects), etc.

In particular, during the bilateral meetings, Minister Won plans to present Korea's exceptional journey of recovery and development from the ashes of war. He aims to demonstrate how Korea can share its valuable experience with the world by hosting the 2030 World Expo in Busan, seeking support and generating interest.



Furthermore, for regions of keen interest to Korean businesses such as Ukraine and Saudi Arabia, special sessions will be organized for in-depth discussions on facilitating Korean companies' attempts to develop their business in those regions.

At the Special Session on Infrastructure Reconstruction in Ukraine, concrete cooperation methods including financial support measures will be discussed, and an MOU will be signed between the contractors associations of Korea, Poland, and Ukraine. A special session between Korean businesses and Saudi Arabia's Public Investment Fund (PIF), which recently announced the NEOM project worth USD 500 billion, will also take place to share project information.

Minister Won remarked, "Korea is a nation that overcame the pains of war to become an advanced country with a global presence. With this experience, we hope to strengthen relationship with other countries that require Korea's cooperation in infrastructure development in this year's GICC. Korean companies will be able to build on such robust relationships and broaden their roles and horizons in key infrastructure projects around the world."

He added, "Korea also aspires to share its experience of growth and development with the world by hosting the 2030 World Expo in Busan. Busan is ready!"