

<2023 Ministry of Environment Public Welfare Policy Spotlight>

Industry-Government Collaboration: Achieving an Effect of KRW 20.4966 Trillion in Green Industry Contracts and Exports

- Green Industry Alliance holds achievement reporting meeting, aiming to
achieve KRW 100 trillion within the term

The Ministry of Environment (Minister Han Wha-jin) announced that the results of the Green Industry Alliance's achievements in procurement and export from January 1 to December 21 of this year amounted to approximately KRW 20.4966 trillion in economic effects.

The Green Industry Alliance, launched on January 19 of this year, involves collaboration between the private sector, export finance institutions, and the government. It was established to promote the overseas expansion of outstanding domestic green industries through cooperative efforts.

Key achievements through the Alliance include the generation of approximately KRW 15.7725 trillion in economic effects from 15 projects, such as the Uzbekistan Landfill Gas Power Generation (January), Solomon Hydro Power Generation (May), Oman Green Hydrogen Production Project (June), and UAE Seawater Desalination (August).

Moreover, the export of green products expanding overseas through procurement contracts achieved significant results in six areas: climate response, clean air, smart water, resource circulation, green integrated

complexes, and others. A total of 516 companies in these sectors accomplished a performance of approximately KRW 4.7241 trillion.

* Results were compiled for companies that had given prior consent using export statistics from the Korea Trade Statistics Promotion Institute.

This achievement is the result of collaborative efforts between the industry and the Ministry of Environment as one team. Taking into account the ongoing projects with procurement activities until the end of December and the green product export performance in December that has not been reflected in the results, the overall performance of green industry procurement and exports for the year 2023 is expected to reach a maximum of KRW 21.5662 trillion.

In the core tasks report for 2023, the Ministry has set the goal for green industry overseas expansion as ‘KRW 20 trillion this year, achieving a total of KRW100 trillion in orders and exports within the term.’

To facilitate tailored collaboration approaches for each project, the Green Industry Alliance held one-on-one strategic meetings with participating companies, conducting a total of 98 meetings. Additionally, 25 dispatches of Green Industry Procurement Support Teams were organized in 17 countries. The Alliance actively addressed local challenges by holding a total of 82 bilateral meetings with relevant departments and agencies of partner countries. This comprehensive approach covered the entire process of green overseas projects, including project identification, negotiation, procurement, and post-management.

To share the achievements and discuss the support direction for the coming year, the Ministry will host the ‘Green Industry Alliance Achievement Report Meeting’ at the Conrad Seoul Hotel in Yeongdeungpo-gu, Seoul, on the afternoon of December 21.

This event will proceed with an opening speech by Minister Han Wha-jin,

congratulatory remarks by Park Dae-su, a member of the National Assembly and the Environment and Labor Committee, a report on the overseas achievements of the Green Industry Alliance in 2023, the direction for the next year, and presentation of key company cases, followed by gathering opinions.

The participating companies in the Achievement Report Meeting on this day will share their achievements and cases, and are expected to present various opinions, such as continuous dispatch of support teams, expansion of financial support, mutual recognition of carbon emission rights between countries, increased support for feasibility studies for overseas green projects, etc.

The Ministry plans to continue operating one-on-one strategic meetings next year to address local challenges. In addition to dispatching support teams, the Ministry aims to expand financial support through the creation of new funds for green industry exports*, increase the scope of carbon emission rights agreements, and pursue institutional improvements. These efforts are intended to enhance the recognition of South Korea's green technology in the global green market.

* A total of KRW 400 billion (government investment of KRW 300 billion and private investment of KRW 100 billion) is planned from 2024 to 2028

Minister Han Wha-jin stated, "We will strive for South Korea to boldly challenge the global green market and also contribute to the international community by addressing environmental challenges in each country, leading the global green transition initiative."