

Korea's Green New Deal

- National Strategy for a Great Transformation -

November 5th, 2020

Ministry of Trade, Industry and Energy

Republic of Korea



Ministry of Trade,
Industry and Energy

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Korea Trade-Investment
Promotion Agency

FOREIGN INVESTMENT
OMBUDSMAN

1. Overview of the Green New Deal

- ❖ **160 trillion KRW** to be invested to create **1,900,000 jobs** for the Korean New Deal → **73.4 trillion KRW** to be injected to create **659,000 jobs** for Green New Deal



1. Overview of the Green New Deal

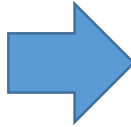
- ❖ The **Korean New Deal** contains **28 projects**, among which the **Green New Deal** accounts for **8 projects** (**5 projects for MOTIE**)

Focus areas	Projects
Green Transition of Infrastructures	13) Turning public facilities into zero-energy buildings
	14) Restoring the terrestrial, marine and urban ecosystems
	15) Building a management system for clean and safe water
Low-carbon and Decentralized Energy	16) Building a smart grid for more efficient energy management
	17) Promoting renewable energy use and supporting a fair transition
	18) Expanding the supply of electric and hydrogen vehicles
Innovation in the Green Industry	19) Promoting prospective businesses to lead the green industry and establishing low-carbon and green industrial complexes
	20) Laying the foundation for green innovation via the R&D and financial sectors

2. Green New Deal by MOTIE

❖ Building a **smart grid** for more efficient energy management

As-Is		To-Be	
Indicator	2020	2022	2025
Smart meters for apartments	150,000 apartments	5 million apartments	-
Eco-friendly generation system in island regions	14	40	56
Energy Audit	old buildings not included	3,000 buildings	-

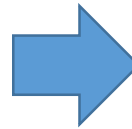


- **Energy decentralization** : Establish smart grids and integrated control solutions that enables two-way communication between supplier and consumers, ultimately to improve energy efficiency and to provide distributed energy systems
- **Conduct Energy Audit and set up a database**: To identify an optimal way to save energy in outdated buildings, conduct Energy Audit for 3,000 buildings nationwide and create a database to manage the research data of the audit
- **Underground cables**: Overhead cables providing electrical power or telecommunication will be replaced with underground cables in school zones and other areas in need (Investment of 2 trillion won by 2025)

2. Green New Deal by MOTIE

❖ Promoting **renewable energy** use and supporting a fair transition

As-Is	
Carbon dependent	
Indicator	2020
Generation capacity (solar and wind energy)	12.7GW (in 2019)
Core and original technologies for hydrogen	Basic-level research



To-Be	
Low-carbon and eco-friendly economy	
2022	2025
26.3GW	42.7GW
-	Possession of core and original technologies (by 2026)

- **Wind energy** : Support will be provided to measure the wind condition and conduct feasibility studies on up to 13 regions to find sites for large-scale offshore wind farms of either the floating or fixed-bottom types. Demonstration complexes will be established in phases.
- **Solar energy** : Community benefit sharing for renewable energy projects will be introduced. Higher support on loans for renewable energy will be provided to participating residents of farming areas and industrial complexes. Support will also be provided to 200,000 households for renewable energy facilities installed in residential or commercial buildings for private use.
- **Core and original technologies for hydrogen** : Support will be provided to develop all the core and original technologies need from the generation to consumption of hydrogen, and to establish hydrogen cities

2. Green New Deal by MOTIE

❖ Expanding the supply of **electric and hydrogen vehicles**

As-Is		To-Be	
Indicator	2020	2022	2025
Number of electric vehicles	91,000 (in 2019)	430,000	1,130,000
Number of hydrogen vehicles	5,000 (in 2019)	67,000	200,000

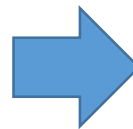
- **Electric & hydrogen vehicles** : The green transition away from old diesel cars and vessels will be accelerated and the provision of EVs and hydrogen vehicles will be supported to enhance competitiveness in the future car market.
- **Research & Development** : The objective of R&D will be to expand the supply of electric & hydrogen cars, to create a new market, and to establish better business environment
 - ✓ Electric vehicles: Technology development in future Evs and hybrid green cars in order to encourage SMEs and to enhance global competitiveness
 - ✓ Hydrogen vehicles: Technology development for better performance of hydrogen vehicles, advanced technologies for hydrogen fuel cell, and R&D projects for hydrogen trucks

2. Green New Deal by MOTIE

❖ Establishing **low-carbon and green industrial complexes** & Laying the foundation for **green innovation**

- Industrial complexes will be made smart and eco-friendly (high productivity, high energy efficiency and low pollution) based on digital technology.

As-Is	
Outdated, inefficient, and polluting industrial complexes	
Indicator	2020
Smart industrial complex	7
Clean factories	-
Industrial complexes to share industrial waste for reuse	-
Pollution-preventive facilities for small businesses	4,182



To-Be	
Innovative, efficient, and eco-friendly industrial complexes	
2022	2025
10	15
700	1,750
27	81
10,182	13,182

2. Green New Deal by MOTIE

- ❖ **Establishing low-carbon and green industrial complexes & Laying the foundation for green innovation**
 - **Smart industrial complexes** : To test the manufacturing processes of industrial complexes, 3 simulation centers will be established. A remote monitoring system on leaking toxic chemical substance will be established utilizing AI and drones in 15 industrial complexes.
 - **Energy management**: To enable the real-time monitoring and control of energy generation and consumption, 10 smart energy platforms based on micro power grid will be established.
 - **Smart plants**: Smart ecological plants minimizing pollution (e.g. by using renewable energy and reusing waste heat and other wastes) and clean factories reducing pollution based on individualized solutions for businesses will be established. (100 plants and 1,750 factories)
 - Support will be provided to help businesses build networks to share waste materials for reuse in 81 industrial complexes.
 - Support for facilities that prevent fine dust will be provided to 9,000 small businesses.



THANK YOU