Digital New Deal 2.0 Fostering Emerging Industry

Korea’s Pan-Governmental Strategy on Metaverse

2022.1.

Ministry of Science and ICT
Understanding the Metaverse

1. In a space where the virtual and reality converge
2. People or things interact with each other
3. Creating economic, social, and cultural values

Today’s metaverse is expanding as a concept in which the boundaries between reality and virtual reality is blurred and the virtual world experience interlinks into economic, social, and cultural activities in the real world.

The concept of metaverse continues to evolve with technology development and the advent of new services, having a wide range of meaning.

With the advent of new technologies, ICT industry evolves and develops as companies grow and innovate through value creation. The next-generation platform is expected to act as a catalyst to innovate the ecosystem and bring about a change in the ICT paradigm following the era of smartphones.

Technical Factor
Development of digital technology and expectations for new platforms

Social Factor
Proliferation of non-contact communication and the emergence of the digital native generation

Industrial Factor
Rise of the need for a new business model

Fostering Digital New Deal 2.0 Hyper-Connected New Industry | Emerging Metaverse Industry Lead Strategy
Direction of Metaverse Evolution

① Metaverse that maximizes immersion through immersive technology
② Metaverse that expands the experience of reality through avatars
③ Metaverse that enables collaboration and communication beyond time and space constraints
④ Metaverse where digital assets are produced and distributed
⑤ Metaverse that allows full interoperability between platforms

Vision & Policy

Korea Leaps Forward Metaverse, Digital New Continent

**Vision**

Create world-class metaverse platform ecosystem
Train Key players in the metaverse era
Nurture specialized corporations that could lead the metaverse industry
Build an exemplary metaverse world

**Goals**

Take the upper hand in the global metaverse market
Train metaverse experts
Nurture metaverse service providers
Discover metaverse best practices

**Policy 1**

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**Policy 2**

Train Key players in the metaverse era

**Policy 3**

Nurture specialized corporations that could lead the metaverse industry

**Policy 4**

Build an exemplary metaverse world

**Vision**

2026

5th largest market share
Total of 40,000 people
220 companies
Total of 50 cases
Policy 1. Create world-class metaverse platform ecosystem

Support for creation of a budding ecosystem so that the private sector can take on new metaverse platform businesses in response to global big tech companies’ dominance in the metaverse market.

1. Platform development project
   - Support for the development of a new type of metaverse platform differentiated from existing platforms in 10 areas such as daily life and economic activities (2022~)
   - (Ex.) Support for production, transaction, distribution and profit generation of digital products through a decentralized platform, global orientation, such as multilingual support and content linkage in areas of common interest around the world (tourism, music, etc.)

2. Content & service
   - Supporting platform competitiveness with Hallyu culture and regional-specific contents (traditional culture, art, tourism, etc.), and utilizing metaverse for international events and exhibitions (2022~)

3. Building up technological competency
   - 5 core technology development, IP & virtual performance technology development, multi-bus interoperability research, and support for device parts, finished product development (2022~)

4. Reliable production and distribution of digital creations
   - Support for metaverse Hallyu content production
   - Support for metaverse nomad environment where young office workers can live and work in remote locations (2022~)
   - Holding metaverse developer contest (2022~)

Policy 2. Train key players in the metaverse era

Train developers and creators who will enrich the metaverse ecosystem, expanding the base of the metaverse through popularization of services and widespread awareness.

1. Advanced professional talent
   - Establishment of Metaverse Academy (180 students in 2022) and Metaverse Convergence Graduate School (2 graduate schools in 2022) that provide career/vocational mentoring, industry-university-linked learning, etc.

2. Creator growth support
   - Discover and train new creators in metaverse media (250 teams in 2022), support for metaverse-based art experiment projects (20 cases in 2022) and creator community formation (2022~)

3. Expanding utilization & base
   - Providing a metaverse nomad environment where young office workers can live and work in remote locations (2022~), holding metaverse developer contest (2022~)

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**Policy 3. Nurture specialized corporations that could lead the metaverse industry**

Expand regional hub for corporate growth, fostering metaverse specialized companies through support for commercialization, ramping up investment and global exchange

- **Hub for comprehensive support**
  - 3KDVHG [SDQVRQRIWKH0HWDYHUHV +XE)
  - 3DQIYORQFPSUHKQOLYHVXSSUWKEIRURQHPQRVWUDLRQPQGXXGDWLQRQWOHWRWKIRXVXSHUHJLRQDODUHDV&KXQIFKHRQ+RQDPR1UWKHDVW6RXWKHDWGDGLWRQDORFDWLRQLQ

- **Fostering rising-star companies**
  - 2QHVWRSEXSSUWVXFKDVWHFKQRO\GHYHORSHPHQWGHPHRQVWUDLRQDGFRPBRHLFDLOJDLWRQWRLGFVRYHURSRPLVQJFRPSQDLHVZLWKJOREDORFRPSHWLWLYHQPQVDQIGFLOLWDLWWHKHLJURZWKLQWRXQLFRUQFRPSQDLHV

- **Promoting global exchange**
  - 6XSSUWQLQVDUOHGURZWKWKURXJKWKHHVWDEOLVKPHQW
  - RDIHPHWYHUVHQHWZRUNEHWZHQQGRPHVWLSODWIRUPFRPSQDLHVDDQGORFDORQWHQWFRPSQDLHVFROOHJHVHQHULQIQORYHUVHDVWUDWHJLFEDVHV

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**Policy 4. Build an exemplary metaverse world**

Finding global best practices based on safety and trust by establishing ethics in preparation for the metaverse era, preemptively reorganizing legal systems and realizing public values

- **Metaverse ethics**
  - [VWDEOLVKPHQWHWDYHUHVHKLFSOLOHVFVRQDVXFDLQRQDOGGLYHYLUWXDUQDFWHYHGRHWDVHSDWLSQDSQDLWDLOHQQDOHWDYHUHV
  - SURPRWLRQSRQWLHFQDOHWDYHUHV
  - "WUXWLOPHDQWUHV
  - 6HO1UHJXDOLRLQWUXWLOPHDQWUHV

- **Reorganization of legal system**
  - UDFRLQJWRWKHSQLOFHIREDVLFVHOUHJXODLRQ
  - UHVDUFKQOHJDUOHIRUPRQGLJLWDOHVDIVWDDQFRSULJWKHVHFDFQDGRUPDLRQSHUDWLQRQIDSOJRYHUQPHQWFRQVXOWDLYHERG

- **Realization of public values**
  - 2SHUDWLQRQRHWDYHUHV6RFDLQOQRYDWRLOQHWWUJOXWUXHVRFQDLQQRLQDVXFDLQRYDQWLYHPHGLFDODUHDQVDIHRRULYQQHOUHJLQYUQHWQDSVQLHVLQDFHVQDFQVXOWDLYHERG

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**Establishing metaverse ethical principles and Reorganizing legal system**

- Meta verse ethical principles
  - Regulatory basic principles

**Mid-to-long-term response**

- Leading international discussions

**Implementation of digital inclusion society**

- Mitigation of digital divide
  - Digital treatment
  - Dysfunction prevention
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Korea leaps forward Metaverse, digital new continent

**Policy 1**
Create world-class metaverse platforms

- Promote the metaverse platform ecosystem
- Lay the foundation for the growth of metaverse platforms

- 0HWU6Y5HVH5QDWFHRUP
- GHY5QHRSQPQWSSURMHW
- 6XSSRUWIRUH6UHDLRQ
- PHWDYHUVH-DDOIX
- FRQWHRUW

**Policy 2**
Train key players in the metaverse era

- Train metaverse talent
- Expand the grounds for metaverse use/applications

- 7UDLOH5HUWHLVHG
- PHWDYHUVH6RNUH
- 6XSSRUSWIRUH6UHDLRQ
- RPIHPWDRYHUVH6FWH

**Policy 3**
Nurture specialized corporations that could lead the metaverse industry

- Expand the infrastructure for the growth of metaverse companies
- Raise the competitiveness of metaverse companies

- 6XSHUUMJLQODUWHY
- PHWDYHUVH6X
- 6XSSRUSWPHWDYHUVH
- VSHFLDLQJH
- IDFLWLOWHVOLQNDH

**Policy 4**
Build an exemplary metaverse world

- Build a safe and trusted metaverse environment
- Realize metaverse public values

- @WDEOLVJPHWUHYUWHWKLFW
- SHQYDWDOHJDQVWHP

- B8XSSRUWFLWLJRQSDUWFLSDWLQ
- VRFLDLQQRYDWRLO
- 6XSSRUMJLQWDLOQFOXVLYHVRFLH

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