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Korea creates an innovative ecosystem for the Green-bio Industry

15 December 2025 | News

Green Bio Industry Promotion Zones

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Korea Ministry of Agriculture, Food and Rural Affairs (MAFRA) designated seven provincesâ??**Gyeonggi-do, Gangwon-do, Chungcheongnam-do, Gyeongsangbuk-do, Gyeongsangnam-do, Jeollabuk-do, and Jeollanam-do**â??as the first-ever â??Green Bio Industry Promotion Zonesâ?• in accordance with Article 15 of the Act on the Promotion of the Green Bio Industry.

The Green Bio Industry Promotion Zone system, introduced for the first time this year, aims to establish a comprehensive framework for business support led by local governments, on the base of provincial hubs where green bio companies, universities, research institutions, and an infrastructure for technology verification and certification are clustered. The zones were evaluated and selected, based on the following criteria: industrial growth potential, implementation capacity, policy relevance, and feasibility.

The green-bio industryâ??encompassing six major sectors such as microorganisms, natural products, food materials, insects, seeds, and veterinary medical productsâ??is an emerging next-generation industry. With the designation of the Green Bio Industry Development Zones, collaboration networks across provinces are expected to be strengthened, while verification, evaluation, certification, and commercialization for technologies and products will be accelerated. This will contribute to creating an innovative ecosystem for the green-bio industry.

The MAFRA plans to grant the designated provinces an eligibility to participate in government-funded infrastructure building projects such as the Green Bio Venture Campus and biofoundries, while providing policy incentives to companies operating in the zones.

The MAFRA will also receive quarterly performance reports from local governments of the designated zones and evaluate their annual performance results to regularly monitor their implementation progress. The evaluation results will be reflected in the following yearâ??s policies.