

WORLD BANK GROUP KOREA OFFICE



Global Center for
Innovation and Technology
for Sustainable
Development



WORLD BANK GROUP
KOREA OFFICE

65+ YEARS

Connecting Korea to Global Development

2013

World Bank Group (WBG) Korea Office launches in Songdo, Incheon.

2010

Korea is the first former aid recipient to become a member of the Development Assistance Committee (DAC) of the OECD.

1995

Korea graduates from IBRD.

1988

Korea joins Multilateral Investment Guarantee Agency (MIGA).

1973

Korea graduates from IDA.

1964

Korea joins International Finance Corporation (IFC).

1961

- Korea joins International Development Association (IDA).
- Korea becomes a beneficiary of IDA financing.

1955

Korea joins International Bank for Reconstruction and Development (IBRD).

Phase 1 (FY15–18)

Supports development partnership opportunities

Phase 2 (FY19–21)

Focuses on knowledge sharing, operational support, building partnerships, and mobilizing Korean investment

Phase 3 (FY22–24)

Transitions into a global center for innovation and technology for sustainable development

- innovation and technology
- green growth innovation for sustainable development

150+ PARTNERS

Working with Korean Partners to Provide Innovative Global Development Solutions



01 ↘

INNOVATION AND TECHNOLOGY

Digital Development (DD)

- Aims to help low- and middle-income countries accelerate digital transformation that is data-driven, resilient, and green through the Korea Digital Development Program (KoDi)
- Unleashes the potential value of public sector data through effective data ecosystems by enabling data-sharing policies, robust data infrastructure, and capable institutional settings
- Strengthens digital trust by enhancing cybersecurity and resilience capabilities of critical infrastructure such as telecommunication and power sectors
- Reinforces the role of digital in climate change adaptation and mitigation and advances data-driven decarbonization agendas at national and local levels
- Disseminates relevant knowledge on Korea's digital development practices that are adaptable in support of capacity development and operations in developing countries

Finance, Competitiveness & Innovation—Seoul Center for Finance and Innovation (FCI)

- Strengthens financial and private sector systems in East Asia and the Pacific (EAP) by leveraging Korea's experience and expertise through partnerships
- Enhances financial stability and resilience and promotes innovative finance
- Accelerates small and medium enterprise (SME) digitization, tech adoption, and innovation
- Fosters innovative entrepreneurship, venture growth, and ecosystem development
- Builds financial and innovation policy and institutional capabilities for better research and innovation outcomes

ITS Technology & Innovation Lab

- Focuses on emerging technologies (AI, blockchain, IoT, etc.) and innovation
- Explores and operationalizes emerging technologies for development impact
- Provides a hands-on advisory for World Bank Group and clients to solve development challenges with innovative methodologies and technologies
- Runs an in-house proof of value (PoV) development and feasibility study for emerging technology adoption and scale-up
- Provides emerging tech deep-dives and knowledge notes to facilitate collaborative learning across World Bank Group through an emerging tech learning hub

02 ↘

GREEN GROWTH INNOVATION FOR SUSTAINABLE DEVELOPMENT

Energy and Extractives (EEX)

- Accelerates energy transition toward clean energy through analytic works, knowledge sharing, and stakeholder engagement
- Contributes to countries' green growth and climate goals (NDCs) by supporting decarbonization in the industrial sector
- Develops particulate matter abatement measures and enhances access to clean heating appliances and services in urban areas
- Increases households' access to renewable energy, including solar-powered electricity
- Supports the design of an electric vehicle (EV) and energy storage system (ESS) deployment roadmap

Environment, Natural Resources, and Blue Economy (ENB)

- Promotes green recovery with a focus on pollution reduction, Blue Economy, and resilience to climate change and disaster risks
- Supports the integration of technology and digital innovations in plastics circularity, Blue Economy, and adaptation to climate change
- Understands the unintended environmental impacts of growth and recovery and identifies sustainable solutions
- Builds policy and institutional capacity in the region to respond to critical pollution and climate change priorities

Urban, Disaster Risk Management, Resilience, and Land (URL)

- Enhances systematic land registration and strengthens foundational land and geospatial information systems
- Introduces and improves ICT-based land and property valuation system
- Builds knowledge and supports the operationalization of smart urban systems
- Fosters green and inclusive urban planning and public space design
- Promotes knowledge partnership by leveraging Korean partners' analytical and operational experiences

03 ↘

CROSS-CUTTING SUPPORT

Education

- Engages in analytical research of digital skills development in EAP to provide key consideration and support benchmarking at both government and school levels
- Provides technical assistance and capacity building to support digital skills development in Indonesia, Mongolia, and the Philippines based on analytical research and stakeholder consultation
- Co-organizes the annual ASEAN+3 HRD Forum with the Korean government to disseminate the knowledge package on digital skills and promote policy dialogue and policymaking
- Runs the Regional Scholarship and Innovation Fund (RSIF) from the Partnership for Skills in Applied Sciences, Engineering and Technology (PASET) to support Ph.D. training for young African scientists and engineers
- Provides technical assistance and capacity building for African universities to enhance Ph.D. training and research capability

Korea Green Growth Trust Fund (KGGTF)

- Takes a multi-sectoral and holistic approach to promote Green, Resilient, and Inclusive Development (GRID)
- Promotes green growth and advances a knowledge agenda for a more sustainable future
- Develops and customizes green growth policies, technologies, and institutions for countries looking to achieve their sustainable development objectives
- Helps client countries and World Bank Group deepen their understanding of green growth strategies and mainstream green growth investments
- Builds global partnerships in developing and sharing green growth solutions and practices across key sectors

Open Learning Campus (OLC)

- Manages the implementation of the Korea Program for Operational Knowledge (KPOK), funding approximately 200 courses that reached more than 900,000 learners from 192 countries (June 2013–June 2021)
- Offers learning courses to help build World Bank Group client capacity for better implementation of development projects
- Provides education in different learning formats, such as bite-sized learning modules, self-paced e-courses, facilitated e-courses, massive open online courses (MOOC), blended learning programs, and virtual knowledge exchanges
- Engages technical experts, practitioners, and research institutions in Korea where applicable to extract relevant lessons learned and adapt to the country context of WBG clients



Creating Markets, Creating Opportunities

- Supports Korean private companies entering or doing business in emerging markets with IFC advisory, investments, and upstream programs including mobilization
- Provided financing for projects involving Korean partners and financial institutions worth US\$6.7 billion (cumulative) from 2014 through 2021
- INR (Infrastructure and Natural Resources): Participates in emerging market infrastructure projects with Korean corporates and financiers
- FIG (Financial Institutions Group): Mobilizes private sector capital from Korean financial institutions into emerging markets
- MAS (Manufacturing, Agribusiness, and Services): Explores new businesses and projects with Korean companies in manufacturing and services sector in emerging markets
- Disruptive Technologies and Funds: Supports early-stage ventures in developing countries that are creating new markets, transforming industries, and driving inclusive growth while realizing strong returns



- Focuses on climate finance (climate adaptation and mitigation projects such as renewables) and low-income, fragile, and conflict-affected countries
- Offers support to Korean investors in facilitating foreign direct investment in emerging economies and developing countries
- Provides investment guarantees such as political risk insurance (PRI) and credit enhancement products against non-commercial risks to promote cross-border investment projects
- Liaises with the government of Korea to facilitate the private sector investment in developing countries
- Applies globally recognized environmental, social, and governance (ESG) practices to help Korean investors make the greatest impact on achieving green, resilient, inclusive growth

PARTNERING WITH THE WORLD BANK GROUP

The World Bank Group is one of the world's largest development institutions, offering financial assistance, policy advice, research, and analyses for developing countries.



TWO GOALS

The World Bank Group's mission centers on two overarching goals:

- To end extreme poverty: By reducing the share of the global population that lives in extreme poverty to 3 percent.
- To promote shared prosperity: By increasing the incomes of the poorest 40 percent of people in every country.



FIVE INSTITUTIONS, ONE GROUP.

The World Bank Group consists of five institutions.



The International Bank for Reconstruction and Development (IBRD) provides solutions to governments of middle-income and creditworthy low-income countries.

The International Development Association (IDA) provides interest-free loans and grants to governments of the poorest countries.

The International Finance Corporation (IFC) blends investment with advice and resource mobilization to help the private sector advance development.

The Multilateral Investment Guarantee Agency (MIGA) provides political risk insurance and guarantees to investors and lenders.

The International Centre for Settlement of Investment Disputes (ICSID) offers services for conciliation and arbitration of investment disputes.

THE WORLD BANK IN EAST ASIA PACIFIC (EAP)

The World Bank's analytical and financial support to the EAP region focuses on three main areas: promoting private sector-led economic recovery from COVID, economic and climate resilience and sustainability, and investment in human capital and productivity. We continue to deepen our partnerships with some of the region's non-borrowing member countries, including Korea, allowing us to generate and exchange development knowledge, lessons learned, and solutions for shared development priorities.

WORLD BANK GROUP KOREA OFFICE

Korea is one of the few countries that has successfully transformed itself from a low-income to a high-income economy and a global leader in innovation and technology. The Korea Office works with Korean partner institutions to help developing countries learn from Korea's experience and expertise.

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