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The Ministry of SMEs and Startups to partner with LG Electronics and other companies to support on-device AI startups

MSS, LG Electronics, and other companies held the "On-Device AI Challenge" launch ceremony.

The aim is to identify promising AI startups and provide them with collaborative assistance, including proof of concept (PoC) and funding support.

The next-generation LG laptops will feature cutting-edge AI technology developed by these startups.

Sejong, March 21, 2024 – The Ministry of SMEs and Startups (MSS, Minister OH Youngju) has partnered with renowned companies such as LG Electronics and Microsoft to collaborate for the "On-Device AI Challenge." The challenge's objective is to encourage collaboration among on-device AI startups, which have been gaining immense traction in the global AI market. The launch ceremony for this challenge was held on March 21 at 10 AM at the Josun Palace Hotel.

Over the past few years, companies have been competing to develop on-device AI technology that can perform AI functions quickly and efficiently using smart devices without going through the cloud using AI semiconductors. Those features make on-device AI a critical segment of the global technological market. Consequently, providing policy support for related startups is essential.

Following the "Fabless Super Gap Challenge" in the field of system semiconductors, this new challenge is designed to collaborate between promising AI startups and global giants, such as LG Electronics, to grow together and accelerate their global expansion.

The event began with a welcome speech by Minister OH Youngju of SMEs and Startups and JANG Ik-hwan, the Head of LG Electronics' BS business division. The President of the

Generative AI Startup Association (GAISA) then delivered congratulatory remarks, followed by the project organizer's presentation on the global trend of on-device AI. Companies like LG Electronics and Intel also presented their detailed support programs. Lastly, a ceremony was held to commemorate the launch of the program.

An announcement for the challenge will be made on March 21. Startups established within the last ten years and capable of developing generative and on-device AI will be eligible to apply in one of three fields: the On-device AI PC field, the On-device AI application field, or the Free Proposal field.

Startups that are selected through expert evaluation will receive technical support, including proof of concept (PoC), from global specialists in their respective fields, such as LG Electronics for devices, Intel for chipsets, and Microsoft for software. MSS will provide financial support to the selected startups for their collaboration.

In addition, successful on-device AI technologies from the startups verified through collaboration will be applied to LG Electronics' next-generation LG laptops. This will secure revenue for those startups.

MSS is planning to establish a mutual growth committee that will bring together AI startups and large corporations like GAISA and LG Electronics. The main objective of this committee is to support promising AI startups and help them enter the global market. Regular discussions will be held to explore potential collaboration opportunities and mutual growth measures.

Minister OH Youngju stated, "AI's influence and importance in the global market is projected to expand further, as AI is closely related to new industries such as system semiconductors." She added, "To help Korean AI startups take the lead globally, we will provide comprehensive support like this project."

For more information on the On-Device AI Challenge, please visit the K-Startup portal (www.k-startup.go.kr) and the MSS website (www.mss.go.kr).