

A Home Base for Going Global: MSS Opens Applications for Global Business Center Residency

For Korean small and medium-sized enterprises taking their first steps into international markets, finding a foothold abroad is often the hardest part. The Global Business Center (GBC) network exists to make that step easier – and applications for residency are now open.

Jointly operated by the Ministry of SMEs and Startups (MSS) and the Korea SMEs and Startups Agency (KOSME), the GBC network spans 22 locations across 14 countries, providing Korean SMEs and venture companies with a practical base from which to establish and grow their overseas presence.

Resident companies receive dedicated private office space and access to shared meeting rooms, with rental support covering 80% of local lease costs in the first year and 50% in the second – for up to three years. The centers are designed to serve as a launching pad for deeper market commitments, including the establishment of local subsidiaries.

Beyond physical space, both resident and non-resident companies can access a wide range of support services including legal, accounting, and labor consulting tailored to local market conditions, as well as specialized programs by sector. Beauty and consumer goods companies can tap into marketing support and pop-up store programs, while technology companies can access co-investment programs developed in partnership with local specialist organizations.

New this year, GBC will connect resident companies with an overseas mentor network – with two mentors per locations covering market entry know-how and local regulatory and policy landscape – to help companies build export diversification strategies and strengthen their capacity to operate abroad.

GBC centers are currently operating in the following cities:

United States – Washington D.C., New York, Chicago, Los Angeles

China – Beijing, Shanghai, Shenzhen, Chongqing, Qingdao

Vietnam – Ho Chi Minh City, Hanoi / Germany – Frankfurt / Russia – Moscow / Japan – Tokyo

Thailand – Bangkok / Indonesia – Jakarta / India – New Delhi / Kazakhstan – Almaty / Mexico – Mexico City

Chile – Santiago / Saudi Arabia – Riyadh / UAE – Dubai

“The GBC is a frontline base supporting our SMEs and venture companies as they take on the world,” said Shim Jae-Yoon, Director General for Global Growth Policy at MSS. “We will continue to strengthen the GBC’s role so that it becomes a true cornerstone for Korean companies expanding their global footprint.”

Companies interested in applying for GBC residency can do so on a rolling basis through the KOSME website at www.kosmes.or.kr. Shared office reservations can be made through the GBC online reservation system at gbc.kosmes.or.kr.

For more news and updates on Korea’s SME and startup policies, follow the Ministry’s official **LinkedIn** page:
<https://www.linkedin.com/company/mss1357>