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Korea Green Transformation (K-GX) Strategy: Midterm Review of Key Priorities and Implementation Direction

- Discussion on green transformation (GX) directions by industry and sector, including private sector-linked projects
- Korea Green Transformation (K-GX) Strategy to be established and announced within the first half of the year

The government will hold working group meetings of the pan-government consultative body and private consultative body for the Korea Green Transformation (K-GX) Task Force at the Korea Chamber of Commerce and Industry (KCCI) at 9:30 a.m. on Friday, May 15. These sequentially conducted meetings will be attended by relevant ministries of the pan-government consultative body*, the private consultative body centered on the KCCI, and major companies by industry.

* First Vice Minister of Finance and Economy (chair); Second Vice Minister of Climate, Energy and Environment (co-chair); Ministry of Science and ICT; Ministry of Trade, Industry and Resources; Ministry of Land, Infrastructure and Transport; Ministry of Agriculture, Food and Rural Affairs; Ministry of Oceans and Fisheries; Ministry of Employment and Labor; Ministry of SMEs and Startups; Ministry of Planning and Budget; Financial Services Commission; Korea Forest Service

The government launched the public-private Korean Green Transformation (K-GX) Task Force in January and is developing the Korean Green Transformation (K-GX) Strategy to ensure that the green transformation becomes a new opportunity rather than a burden on the Korean economy. These meetings were convened to review and share the status of preparations for the strategy and to request the refinement of existing tasks and identification of additional tasks for establishing an effective strategy.

First, the working group of the pan-government consultative body will review the preparation status of the *Korea Green Transformation (K-GX) Strategy*. Key discussion items include green transformation directions by industry and sector, research and development (R&D) tasks to secure core technologies, measures to provide support through fiscal policy, taxation, and finance, and matters requiring interministerial cooperation, all of which have been raised during previous working group meetings.

Next, at the working group meeting of the private consultative body, participants will share the preparation status of the Korea Green Transformation (K-GX) Strategy and jointly explore green transformation (GX) measures for industry, including identifying businesses among major companies that can be linked to the GX.

In addition, key leading initiatives and policy recommendations to the government compiled by the KCCI through consultations with major industry associations and organizations in sectors such as steel, petrochemicals, cement, and semiconductors will also be shared and discussed.

First Vice Minister of Finance and Economy Lee Hyung-il stated, “We will establish an effective strategy so that the Korea Green Transformation (K-GX) can serve as a foundation for driving private-sector innovation and creating new growth engines.” In particular, he emphasized that “as the success of the green transformation depends on companies’ innovation capabilities, the government will provide full support to help generate visible results at an early stage,” while calling for the active participation of businesses.

Second Vice Minister of Climate, Energy and Environment Lee Hohyeon emphasized that “energy security and securing leadership in electricity have emerged as national priorities for the Republic of Korea due to conflicts in

the Middle East and other factors.” He added, “Efforts by both the government and businesses are essential to achieve sustainable economic growth through the K-GX Strategy.”

Based on the discussions at these meetings, the government plans to continue communicating with relevant ministries and the private consultative body to establish the Korean Green Transformation (K-GX) Strategy and announce it within the first half of the year. End.