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The Ministry of SMEs and Startups partners with Ansys to foster aerospace startups

MSS held a meeting with Ansys on aerospace startups.

Minister OH Youngju discussed ways of collaboration to foster aerospace startups with Ansys CEO Ajei Gopal.

Sejong, June 21, 2024 – The Ministry of SMEs and Startups (MSS, Minister OH Youngju) held a meeting on June 21 with Ansys, a leading global company in the engineering simulation field, to support aerospace startups.

Ansys is a leading global company based in Pittsburgh, USA, that specializes in developing and selling engineering simulation software. The company offers a wide range of solutions, including structures, fluids, electromagnetics, systems/circuits, and optics. Ansys' solutions are essential in developing a wide array of technologies and products, from artificial satellites and rockets to mobile devices.

Since 2021, MSS and Ansys Korea have collaborated through the 'ASK,' one of MSS' cooperation programs with global corporations. The ASK program aims to foster startups in smart mobility, electronics, and machinery. Over the three-year period from 2021 to 2023, a total of 60 startups (20 each year) have received support from Ansys Korea through the 'ASK' program. This support has helped these startups innovate, increase productivity, enter global markets, and attract a total investment of KRW 38.6 billion. Additionally, the startups have filed 220 intellectual property rights, demonstrating outstanding results. The program "ASK" is derived from the initials of Ansys and Startup Korea. The name also reflects MSS' commitment to actively respond to what startups "ask" for their growth.

Based on their operational achievements so far, MSS and Ansys Korea have expanded the scope of the 'ASK' program to include the aerospace sector from 2024 in addition to the existing support areas. The program now supports 25 companies, with 20 in the original fields

and 5 in aerospace. Furthermore, MSS has collaborated with the Korea Aerospace Research Institute (KARI) to establish a specialized support program for selected aerospace startups.

The meeting involved companies participating in the 'ASK' program, which included promising aerospace startups. They shared their feedback with MSS and Ansys about the support they need. Additionally, MSS, Ansys, the Korea Aerospace Administration, and KARI, among other relevant organizations, expressed their intentions to collaborate and support aerospace startups at the meeting.

Meanwhile, Minister OH Youngju held discussions with Ansys CEO Ajei Gopal during his visit to Korea before the meeting. They discussed ways for MSS and Ansys to collaborate to foster aerospace startups.

Minister OH Youngju stated, "Amidst the increasing recognition of the space industry as a promising future growth engine, MSS plans to focus on nurturing aerospace startups that have the potential to be game changers." She added, "MSS will make every effort to support domestic aerospace startups, helping them become key players in the space industry through collaboration with global companies."