

FOR IMMEDIATE RELEASE

Dec. 2, 2024

CONTACT: Spokesperson's Office

PHONE NUMBER: +82-44-204-7104

EMAIL: rachelmchun@korea.kr

**Population Vitality Fund Launched with KRW 21.7 Billion Investment**

SEJONG – The Ministry of SMEs and Startups (MSS) announced on December 1 the selection results for the Population Vitality Fund investment initiative. This fund combines KRW 9.5 billion from the MSS' Fund of Funds and KRW 4.5 billion from the Ministry of the Interior and Safety's Local Extinction Response Fund, culminating in the formation of two venture funds totaling KRW 21.7 billion.

## &lt; Selection Results for the Population Vitality Fund &gt;

Area	Selection Results		
	Investment	To be Formed	Number of Funds
Population Vitality	KRW 14 billion	KRW 21.7 billion	2

The two venture funds selected through this initiative are expected to be fully established by the first half of 2025. From then on, these funds will actively support venture investments in depopulation regions and other priority areas.

Despite being in its first year, the Population Vitality Fund investment initiative generated considerable interest from the private sector. A total of 14 management companies applied for the opportunity to manage the two venture funds, resulting in a competitive selection ratio of 7:1. The final total for the venture funds, KRW 21.7 billion, exceeded the initial target of KRW 20 billion by KRW 1.7 billion.

KIM Bong-deok, Director General of Venture Policy, stated, "Starting with the Population Vitality Fund, we will strengthen our efforts to channel venture capital into depopulation regions. This will enable startups and venture businesses in these areas to attract investment and foster growth."

### ***About the Population Vitality Fund***

The Population Vitality Fund is a venture fund jointly supported by the MSS' Fund of Funds and the Local Extinction Response Fund of the Ministry of the Interior and Safety. Its goal is to promote the growth and development of businesses in depopulation regions (or regions of interest).

### ***About the Depopulation Regions (or Regions of Interest)***

Depopulation regions refer to cities (Si), counties (Gun), and autonomous districts (Gu) at risk of regional extinction due to population decline. This includes a total of 107 areas: 89 designated as depopulation regions and 18 as regions of interest.