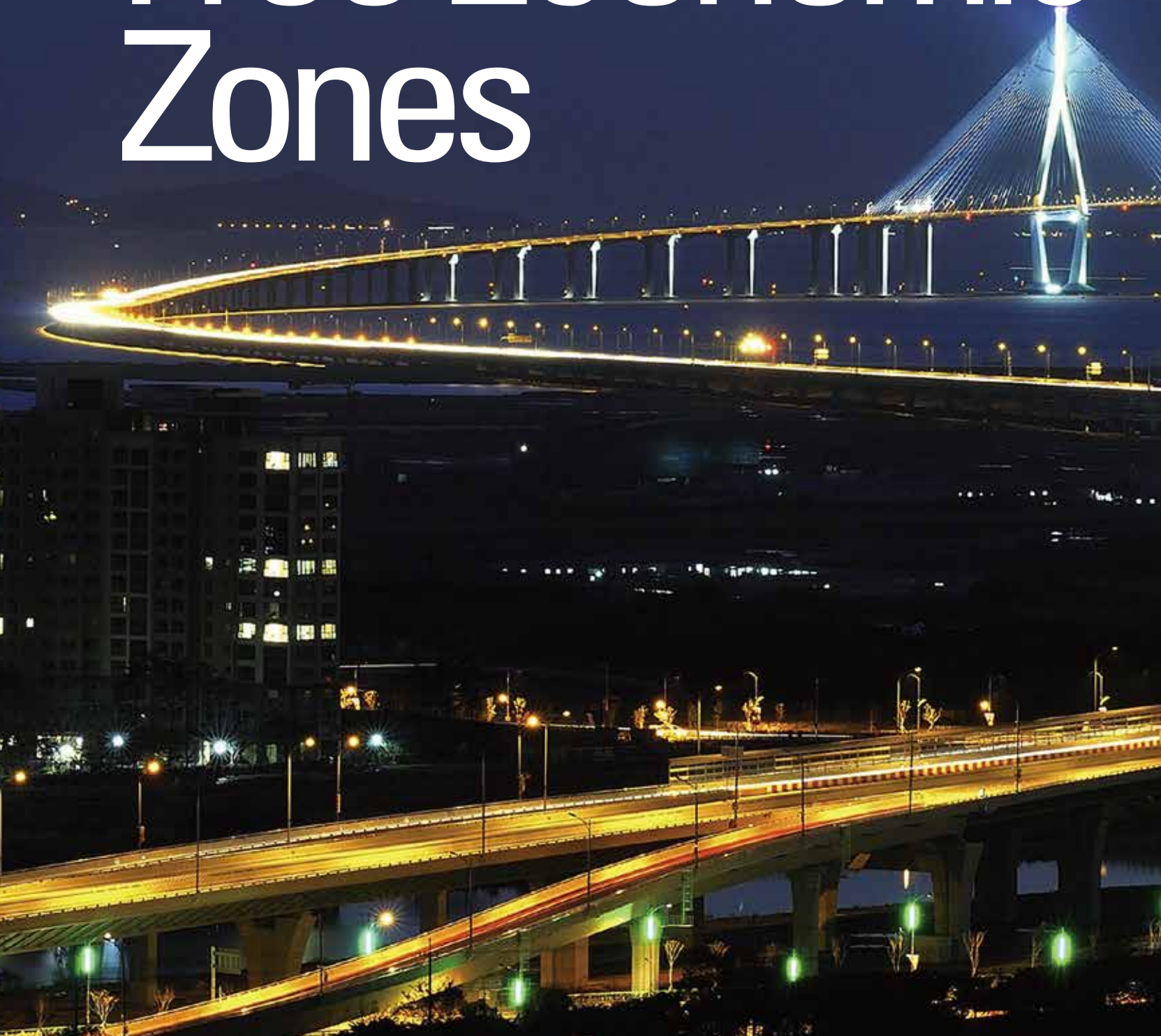
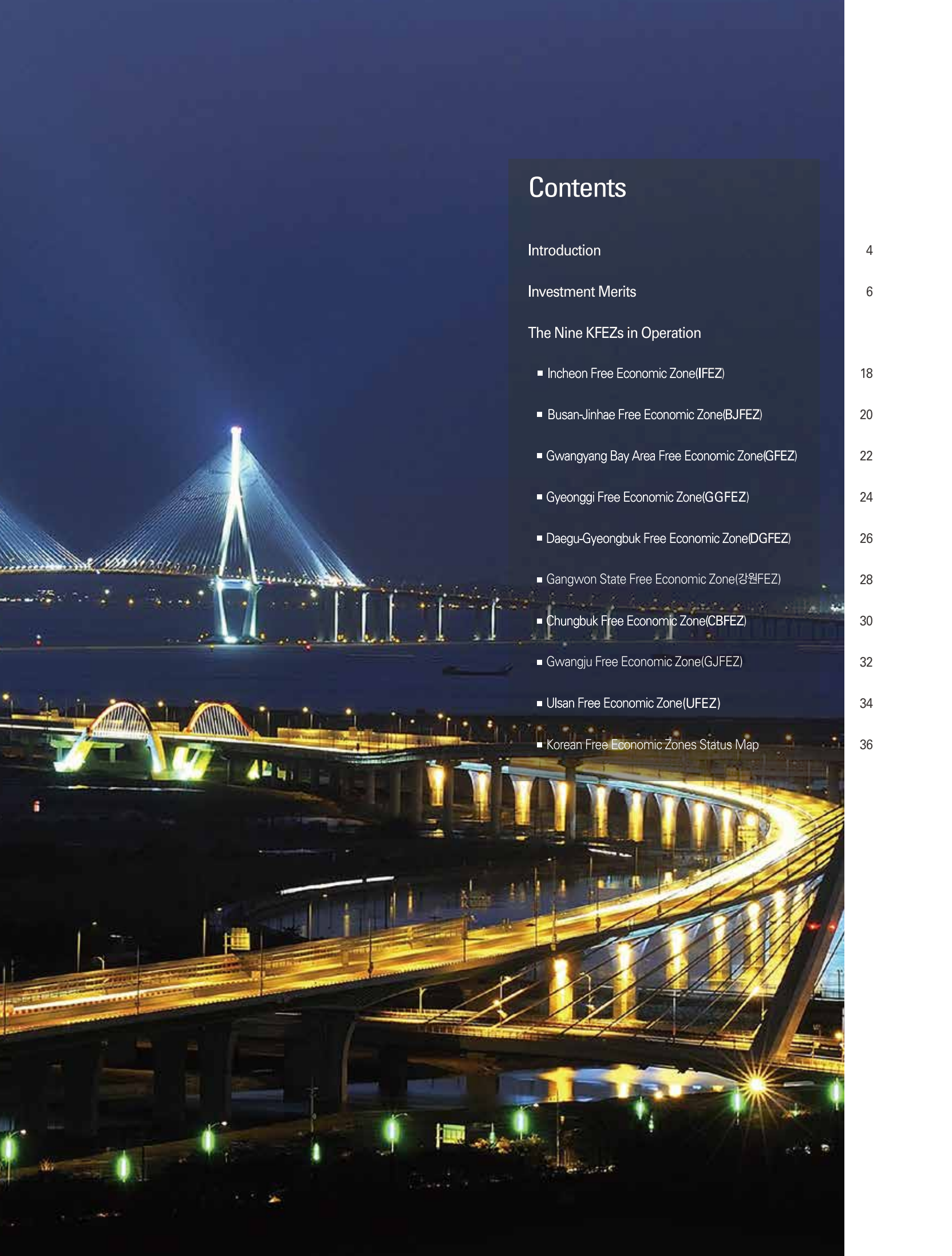




# Korean Free Economic Zones





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# KFEZ Korean Free Economic Zones

**As centers of international business where global capital and information gather, the Korean Free Economic Zones offer the ideal management environment for multinational firms.**

Korean Free Economic Zones (KFEZ s) are specially designated areas created to improve the business and living environment for foreign-invested firms in Korea and to actively attract foreign investment in the country through a range of deregulation policies. Since the 2003 inauguration of an FEZ in Incheon, the number of FEZs in operation has grown to nine: Incheon, Busan-Jinhae, Gwangyang Bay Area, Gyeonggi, Daegu-Gyeongbuk, Chungbuk, Gangwon State, Gwangju, and Ulsan.

Accumulated foreign direct investment in the KFEZs amounted to USD 22.1 billion as of the end of 2023, with 7,124 companies, including multinational firms such as GE and BMW, operating in the KFEZs. The KFEZs have become even more attractive to global investors who knock on the Korean door first when seeking opportunities in Asia.

Accumulated FDI

# US\$22,334,000,000

No. of resident  
Companies  
in KFEZ

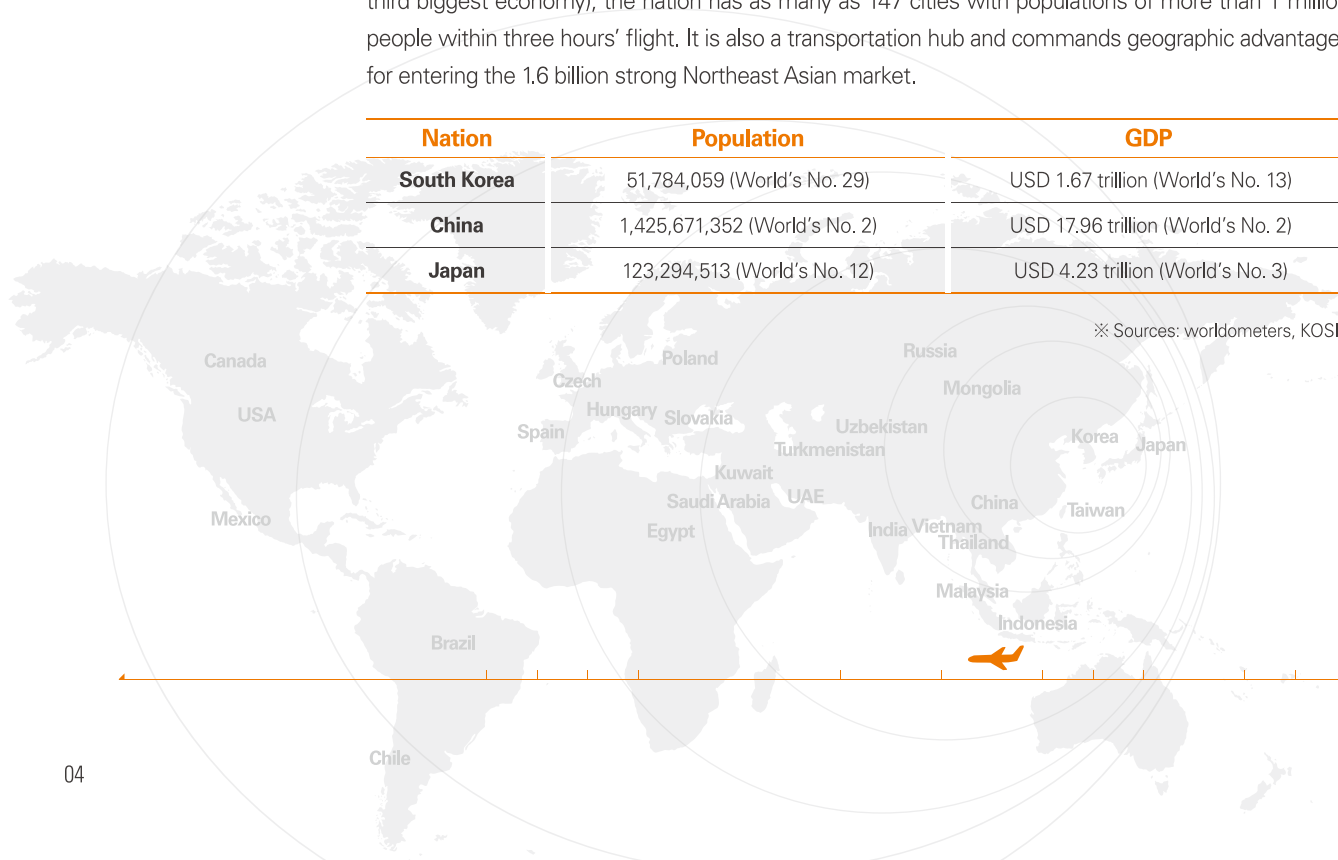
# 7,644 EA

Northeast Asian  
logistics hub

Korea is located at the center of Northeast Asia, one of the world's top three economic regions. Geographically sitting between China (the world's second largest economy) and Japan (the world's third biggest economy), the nation has as many as 147 cities with populations of more than 1 million people within three hours' flight. It is also a transportation hub and commands geographic advantages for entering the 1.6 billion strong Northeast Asian market.

Nation	Population	GDP
South Korea	51,784,059 (World's No. 29)	USD 1.67 trillion (World's No. 13)
China	1,425,671,352 (World's No. 2)	USD 17.96 trillion (World's No. 2)
Japan	123,294,513 (World's No. 12)	USD 4.23 trillion (World's No. 3)

※ Sources: worldometers, KOSIS





## “From tideland to futuristic city with skyscrapers” 15 years of KFEZs’ pioneering efforts

『Sixty years ago, South Korea was an economic wasteland. Today, it is not only the world’s 15th largest economy, but also a vibrant democracy and an emerging cultural force.』

TIME U.S. / December 2012

### KFEZs in the past

Not long ago, the nine KFEZs were remote tidelands, wastelands and dilapidated manufacturing grounds. The major industries were agriculture, fisheries, mining and stockfarming. Just a few, small manufacturing plants operated in some areas.



Gwangyang Bay area in the past



Tideland of Songdo in the past

### Growth begins in KFEZs

The KFEZs sites began witnessing sea changes with the enactment of a KFEZ-related law in 2002 which promoted foreign investment, national competitiveness and balanced regional growth. The agriculture and fisheries in old areas were replaced by cutting-edge industrial complexes, global educational institutes, and cultural and leisure facilities, ready for the cities to become truly global.



Songdo District, Incheon



West Busan Distribution District, Busan-Jinhae

### KFEZs today and in the future

The KFEZs have continued to change for business during the past 20 years and have become a major investment destination for international business leaders. Influential media, including TIME, CNN in the U.S., and Nikkei in Japan, positively covered the KFEZs. CNN, in particular, praised Incheon, one of the nine KFEZs, as “solution to the future city.” The KFEZs have strived to improve business environment and living conditions for foreign-invested firms. As international business hubs, they will act as massive exchanges of global capital and information.



Donghae International business complex District, East Coast



Midancity, Yeongjong International City, Incheon



Poseung (BIX) District, Gyeonggi

Where

# Business

Blossoms!





Blossom. 01

## Best Place for Business

### **Grab business opportunities in KFEZs**

Korea offers an optimal business environment, with 52 million people, USD 1.67 trillion in GDP, free trade deals with the world's top three economies, and globally competitive human resources and infrastructure.



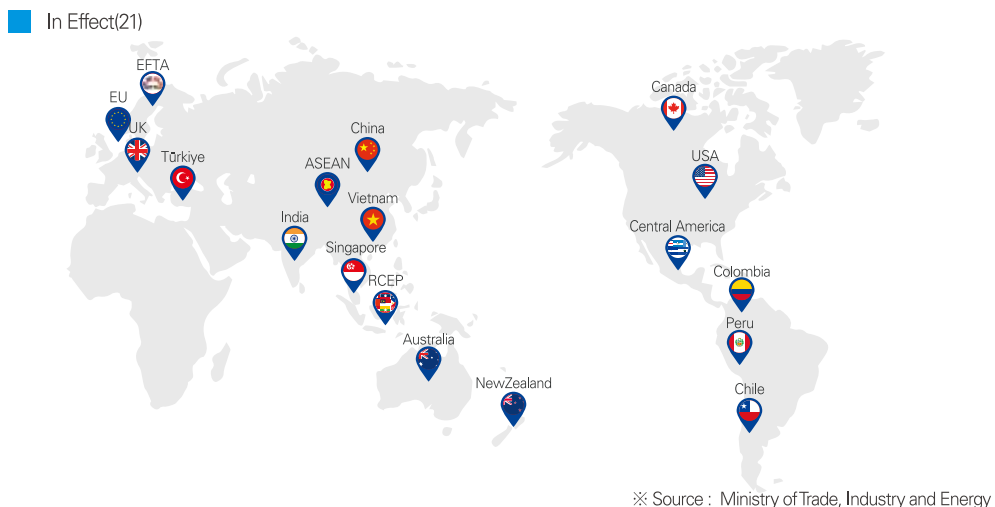
Part. 01

The best business environment

Strong FTA networks with major economies

Korea is one of the most attractive business hubs in the world. It is the first Asian country that has concluded free trade agreements with the EU (2011), the US (2012), and China (2015). As of 2023, Korea has FTAs with 59 countries, and forms the third-largest market in the world. With the signing of an FTA between Korea and China, global investors are now able to occupy the Chinese market in advance and Chinese companies can reach out to the world market through Korea.

Korea's FTA Network



The world's most innovative country in ICT

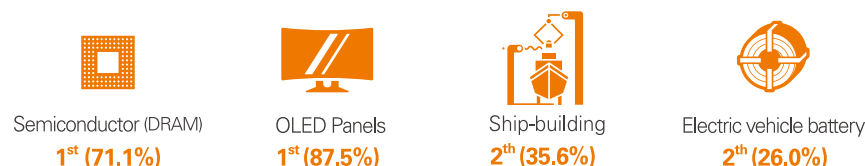
Korea is one of the most innovative countries in the world. In the 2021 Global Innovation Index (GII), a ranking of the world's 50 most innovative countries carried out by Bloomberg, Korea ranked first for the eighth year in a row. The country ranked especially high for R&D spending, manufacturing value added, and high-tech density. Also, Korea ranked first in ICT adoption among the countries surveyed by the World Economic Forum for three years in a row (2018~2020). According to the International Telecommunication Union's Measuring the Information Society Report 2017, Korea ranked the second among 176 countries in the annual ICT Development Index (IDI). Korea's ICT innovation extends beyond information and communications technology, enabling ICT convergence across a broad spectrum of fields, including bio, finance, logistics, tourism, and culture.

Global research institutes in Korea include Microsoft Innovation Lab, IBM Ubiquitous Computing Lab, Google Engineering R&D Center, Siemens Medical R&D Center, and Institut Pasteur Korea.

Globally competitive industries

Korea has global competitiveness in diverse industries. Korean companies are world leaders in semiconductors (DRAM), TV, shipbuilding, foldable OLED, and EV batteries. Already, 223 Fortune 500 companies have entered Korea.

<Major global industries in Korea (2021)>



※ Source : Invest Korea, 2021

Part. 02

Quality infrastructure

Business-friendly environment for investors

Korea ensures the most optimum environment for successful business activities. In the World Bank's "Doing Business 2020" report, Korea ranked fifth among 190 countries as a business-friendly nation for the year 2020.

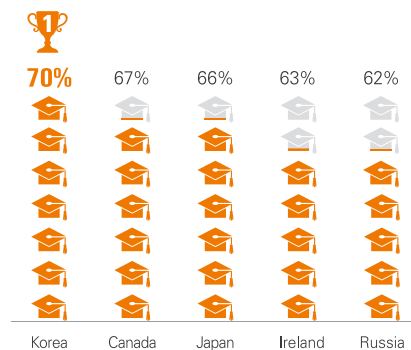


Globally competitive manpower

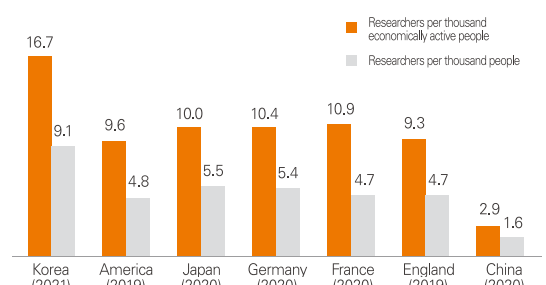
Korea's highly skilled manpower will support successful businesses for global investors. 75 percent of a sample of 200 foreign companies in operation in Korea said Korean people had a strong sense of sincerity and responsibility. The percentage of college graduates among those aged between 25 and 34 is 70 percent-the highest among OECD member nations. Also, the number of researchers per 1,000 economically active population in Korea is 15.4.

<The percentage of college graduates aged 25 to 34 among the top five OECD countries>

<R&D manpower status in Korea>



※ Source : OECD, 2022



※ Source: Ministry of Science and ICT

Logistics, as intricate as a spider's web

Korea's Incheon International Airport offers direct flights to 173 cities in 52 countries through 88 domestic and international airlines. The airport's annual passenger traffic is around 71 million. The Busan Port, one of the hub ports in Korea, is located at the center of major sea routes. A total of 269 regular routes for container vessels, including 47 routes to China, 68 to Japan, 50 to Southeast Asia, and 42 to North America, pass through the Busan Port, making it the world's second-largest port in terms of the number of regular container vessel routes.

Quality electricity, water supply, and telecommunications

Korea's power, water, and gas infrastructure and telecommunications networks are among the best in the world. Korea's electricity and water for industrial use that are supplied reliably at low prices ensure a high level of consumer satisfaction. As an iconic IT powerhouse, Korea boasts high-quality landline, mobile and high-speed internet services all across the country-it takes just one day to get a new broadband connection.



KFEZ, the reason for trust in business

Where is the "new continent" for the 21st-century business?

Korea, the Northeast Asian hub, is the answer. The country has internationally-recognized infrastructure with geographical merits, globally high-skilled manpower, and global logistics systems.



Where

# Opportunity

Blossoms!







Blossom. 02

## Best Place for Success

**Your opportunity for success is here**

**For successful business, strong and effective incentives are given**

The KFEZs guarantee liberal and wide business activities through deregulation and financial support. Various benefits include reduction or exemption of acquisition tax and property tax, cash grants, eased regulations on labor and free foreign payment.

## Tax benefits

The KFEZs offer exemptions or reductions in tariffs, acquisition tax and property tax for foreign-invested resident firms and developers, based on Special Act on Designation and Management of FEZs and Restriction of Special Taxation Act.

### Foreign-invested companies in an KFEZs

Category		Benefits	Investment Requirements
National tax	Tariffs	100% exemption for 5 years	imported capital goods only
Local tax	Acquisition tax	100% tax exemption for up to 15 years in accordance with local ordinances	
	Property tax	Tax reductions for up to 15 years in Accordance with local ordinances	

### Developer

Category		Benefits	Requirements
National tax	Tariff	100% exemption for 5 years	imported capital goods only
Local tax	Acquisition tax	100% tax exemption for up to 15 years, in accordance with local ordinances	Foreign investment over \$30 million, or a foreign investment ratio of over 50%, and a total development project cost of over \$500 million
	Property tax	Tax reduction for up to 15 years, in accordance with local ordinances	

## Deregulation for hassle-free business

The KFEZs support foreign-invested firms' activities by relaxing regulations.

Category	Details
Relief from control on labor affairs	<ul style="list-style-type: none"> <li>Not obliged to fill vacant job positions with persons of national merit, the disabled, or the elderly</li> <li>Unpaid leave is permitted</li> <li>May expand the type of work and terms of dispatched worker assignments</li> </ul>
Exemption from Seoul regulations in metropolitan area	Any foreign-invested firm in an FEZ shall be relieved from the application of the provision in Seoul Metropolitan Area Readjustment Planning Act(Article 7: Restricted actions in the overcrowding control area, Article 8: Restricted actions in the growth management area, Article 12: Imposition and collection of the overcrowding charges, Article 18: Quota system management for the crowd-inducing facilities, Article 19: Control on the mega-scale project development)
Easier foreign payment	A foreign-invested firm may directly engage in foreign currency transfer to clear a business transaction, up to a limit of \$ 100,000

## Financial support and site support

The KFEZs offer various financial and site support for cash grants, infrastructure and rent, based on Special Act on Designation and Management of FEZs, Foreign Investment Promotion Act and local ordinances.

Support	Details	Eligibility
Cash grants	<ul style="list-style-type: none"> <li>- Covers Factory and research facility construction costs, employment subsidies, employee training subsidies, etc</li> <li>- Funding support is available up to 30% of the investment amount for projects involving new technologies, large-scale employment generation, and R&amp;D centers, with an enhanced limit of 40% specifically allocated for R&amp;D investments</li> </ul>	<ul style="list-style-type: none"> <li>- Foreign-invested companies with a foreign-investment ratio of 30% or higher</li> <li>- Cash grants will be approved based on a company's accompaniment of technology transfer effects, size of employment, etc</li> </ul>
Support for infrastructure	Support for infrastructure including roads, railways, airports, ports, water and sewage, waste treatment facilities	50% of the infrastructure construction cost is covered by government budget. If the Free Economic Zone Committee approves it, 100% of the cost will be covered
Support for education and research facilities	Financial support for the establishment, operation and construction of education and research facilities	Certain conditions such as reputation and contribution to national development should be met
Support for rent	Government or publicly owned land can be leased for up to 50 years The rent shall be around 10/1,000 of the land price	Foreign-invested companies with a foreign-investment ratio of 10% or higher
Lease fee exemption and reduction	50-100% tax reductions in accordance with local ordinances	Foreign-invested companies with a foreign-investment ratio of 10% or higher

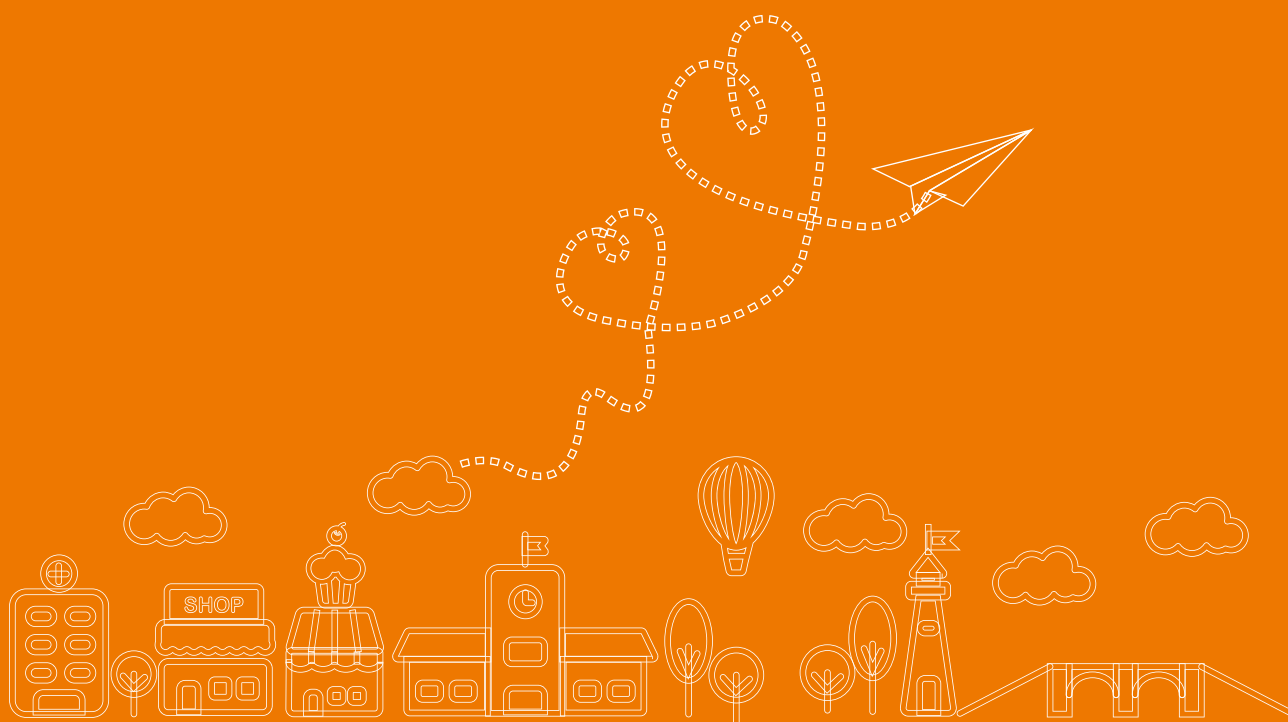
## Systemic and professional One-Stop service

Each FEZ designates individual project managers who support all investment procedures from preliminary review for investment to follow-up management. The project managers not only provide business consulting for new investment opportunities and prospective investment partners, but also administrative support for legal affairs, accounting and tax management. This will help investors make swift business decisions.





Where  
**Life**  
Blossoms!





Blossom. 03

## Best Place for Happiness

**A happy life will unfold**

### **A convenient and happy life unfolds in the KFEZs**

The KFEZs provide the optimal living environment for your safety, health, happiness and prosperous future with your family. Experience the convenience and pleasure of life in the KFEZs by coming with your successful business.

**Environment for international education**

Multinational business persons can maintain upscale lifestyles in the KFEZs. For the future of their children, in particular, the KFEZs will be a good opportunity. The KFEZs have already invited internationally renowned universities, high schools, middle schools and elementary schools, offering high-quality international education services. Educational institutes in the IFEZ include the international campuses of the state University of New York, George Mason University, the University of Utah of U.S., and Ghent University of Belgium, nurturing internationally talented individuals.



**State-of-the-art medical services**

The quality of Korea’s advanced medical system is proven by the increasing number of foreign travelers visiting Korea for medical tourism. Every residential area has its own small and medium-sized hospitals and pharmacies. General hospitals where foreign patients do not face communication barriers are located across the nation. The KFEZs are striving to establish foreign for-profit hospitals and a cluster of foreign medical institutions combined with hotels, condominiums and therapeutic spas for more advanced medical services.



**Upscale cultural infrastructure**

The KFEZs have mega-sized theme parks, marine-tourism facilities, large shopping malls and golf courses adjacent to residential areas to ensure a healthy and happy life. Theaters and performance facilities offer not only world famous performances but also Korean culture. Enjoy a culturally abundant life in the pleasant living and business environment of the KFEZs.

**Support for education, medical services and housing**

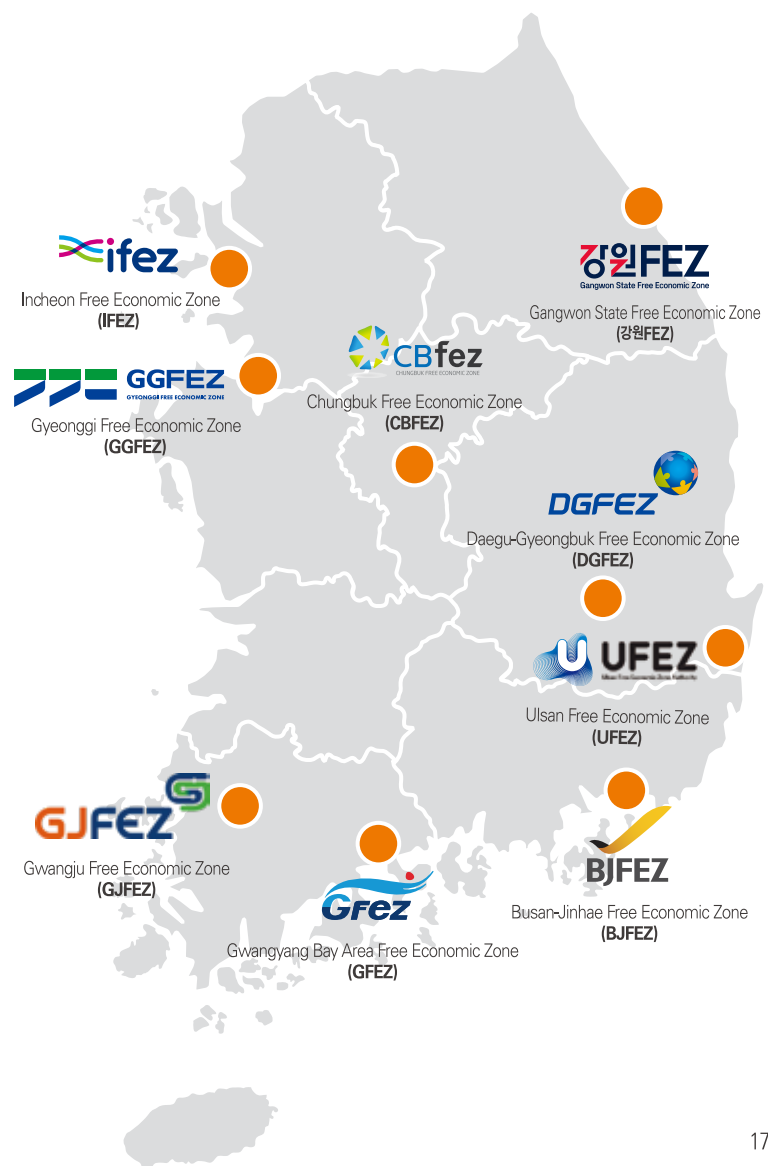
The KFEZs provide education, medical and housing support for employees at the resident foreign invested companies.

Support	Details
Education	<ul style="list-style-type: none"> <li>Foreign educational institutions (elementary/middle/high schools, universities) may be established</li> <li>KFEZs will provide financial support for land purchases, construction and school operation, and make land available for schools</li> </ul>
Medical service	<ul style="list-style-type: none"> <li>Opening and operating foreign medical institutions or foreigner-only pharmacies will be permitted.</li> <li>Special exceptions may be allowed for subsidiary businesses –for example, a convalescent hot spring to be run by a medical institution</li> </ul>
Others	<ul style="list-style-type: none"> <li>Opening foreigner-only casinos will be allowed for foreign investors that invest more than \$500 million</li> <li>Foreign broadcasting channels will be expanded, organized and operated through local cable networks</li> </ul>



# Korean Free Economic Zones

There are nine KFEZs





# IFEZ

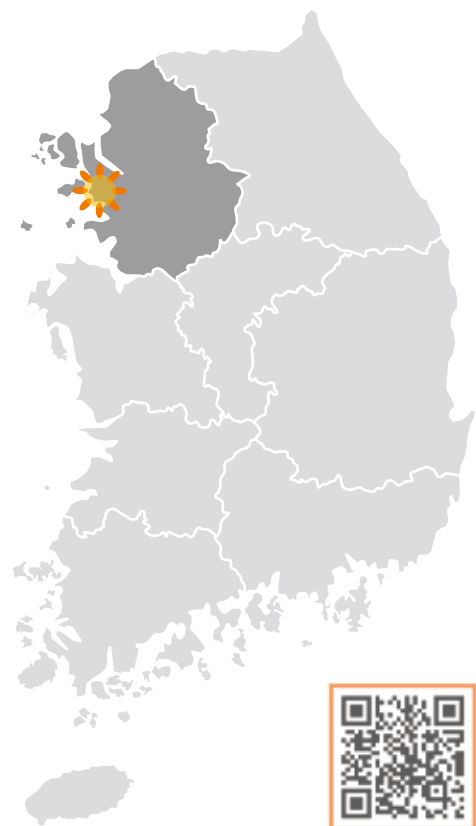
## Incheon Free Economic Zone

### The economic frontline of the Pan-Yellow Sea region and global business frontier!

The Incheon Free Economic Zone has the best geographical location equipped with the Incheon International Airport winning ASQ awards for 12 consecutive years and the Incheon port boosting a large cargo handling capacity. With its excellent location, IFEZ has been growing into a green and smart city which best supports businesses in the advanced knowledge service industries and high-tech convergence industries.



Area	122.42km <sup>2</sup>
Anticipated population	543,693
Key Strategic Industries	<ul style="list-style-type: none"> <li>① Bio/healthcare</li> <li>② Smart manufacturing</li> <li>③ Aviation/complex logistics</li> <li>④ Knowledge/tourism services (56 codes in total)</li> </ul>



## Advantages

### A city at the frontier of global business

- A 'Global Economic Platform' instrumental in shaping the Pan-Yellow Sea Economic Region
- A 'Service Industry Hub' integrating global education, R&D, combined MICE and tourism, financial and knowledge services, marine leisure, cultural and artistic content, as well as cutting-edge distribution and logistics
- An 'Innovation Industry Hub' centered around biomedical, high-tech convergence, and advanced automotive industries
- A 'Smart City' exemplified by smart urban development, eco-friendly landscape specialization, and a low-carbon, energy-efficient urban design

### A global business city chosen by international organizations and leading companies

- Fifteen international organizations including the Green Climate Fund, World Bank and A-WEB. (Association of World Election Bodies)
- 206 global enterprises of 18 nations, including Samsung BioLogics, Celltrion, Boeing, BMW and, GM, etc.

### The most attractive city for entering the markets of East Asia

- The best location for entering the Chinese market, including Beijing and Shanghai
- Access to 167 cities with a population over 1 million within 3 hours

### Center of logistics and transportation

- Incheon International Airport, a Northeast Asian hub, was ranked first in airport service quality by the Airports Council for 12 straight years.
- Incheon port is a state-of-the-art port that can handle 12,000TEU mega cargo ships.
- The transportation network connects Incheon to Seoul and the metropolitan area within one hour.

### The best living environment for foreigners

- Global universities : A global education environment is ensured with high-quality education services including top universities like the State University of New York, George Mason University, the University of Utah, Ghent University, and SUNY FIT
- International school : Songdo Chadwick International, Cheongna Dalton School
- Improvement of foreign residency conditions through 5,000 foreigners' communities
- Safe, convenient and efficient smart city with 24-hour smart city operation center

## Major projects & Resident companies

### Project status and feature

District	Outline	Details
Songdo	<ul style="list-style-type: none"> <li>· Area : 53.36km<sup>2</sup></li> <li>· Development plan : Bio-industry, Education</li> <li>· Research, Culture-Tourism, MICE industry</li> </ul>	<ul style="list-style-type: none"> <li>· Developed as a global hub of cutting-edge knowledge and service industries including IT and BT</li> <li>· Multinationals and regional HQs of international organizations</li> </ul>
Yeongjong	<ul style="list-style-type: none"> <li>· Area : 51.18 km<sup>2</sup></li> <li>· Development plan : Tourism Complex, Aviation Logistics, Aviation industry</li> </ul>	<ul style="list-style-type: none"> <li>· Developed as a city for leisure and tourism that encompasses avionics, logistics, leisure and tourism</li> <li>· Development of integrated resorts including the LOCZ integrated resort and Paradise City</li> </ul>
Cheongna	<ul style="list-style-type: none"> <li>· Area : 17.80 km<sup>2</sup></li> <li>· Development plan : International business, Robot Industry, Manufacturing parts, Tourism distribution</li> </ul>	<ul style="list-style-type: none"> <li>· Centered around the main cluster of cutting-edge automobile industry with finance and automobile parts manufacturing and research</li> <li>· Cheongna Hana Financial Town, Robot Land, and Shinsegae Shopping Mall under construction</li> </ul>

### Major resident companies

- Huneed Technologies Co., Ltd.\_U.S.\_Aerospace industry
- Celltrion Inc. (Including Celltrion Healthcare Co., Ltd.)\_U.S.\_Bio-pharmaceuticals manufacturing and research
- TOK Advanced Materials Co.\_Research and production of electronic materials for semiconductors and LCDs
- Amkor Technology Inc.\_Korea Inc.\_U.S.\_Next-generation semiconductor packaging production facilities and R&D center
- DHL\_U.S.\_Incheon logistics hub center
- Rittal\_Germany\_Metal product manufacturing
- JCET STATS ChipPAC\_Singapore\_Semiconductor packaging and testing
- Merck\_Germany\_M Lab collaboration center & Industrial training consulting
- BMW\_Germany\_Group driving center
- AMADA\_Japan\_Technical center for metal processing machinery
- Saint-Gobain\_France\_Manufacture of bio fluid systems
- OTIS\_U.S.\_Elevator R&D center & advanced manufacturing facility
- Henkel\_Germany\_Production facility for advanced electronic materials used in semiconductor assembly

## Contacts

Homepage : <http://www.ifez.go.kr> | Investment consultations : +82-32-453-7306





# BJFEZ

## Busan-Jinhae Free Economic Zone

### Northeast Asia's Premier Logistics and Business Center

The Busan-Jinhae Free Economic Zone is Northeast Asia's premier logistics hub, built around a Busan New Port that is the world's second-largest transshipment port and seventh-largest container port. In addition to intermodal logistics created by a solid logistics infrastructure of ports, airports, and railways, the city also boasts global manufacturing clusters for industries such as shipbuilding equipment, automotive, and machinery. It also hosts a variety of research centers for global emerging industries, such as the bio and medical fields.



Area	49.9km <sup>2</sup>
Anticipated population	200,000
Key Strategic Industries	<ul style="list-style-type: none"> <li>① Advanced Manufacturing (Materials, Parts, &amp; Equipment)</li> <li>② Integrated Logistics and Transportation</li> <li>③ Fourth Industrial Revolution Technologies</li> <li>④ Medical &amp; Education Industries</li> <li>⑤ Port and Logistics R&amp;D</li> </ul>



## Advantages

### Dynamic Logistics Infrastructure Anchored by Busan New Port & Huge New Port Distripark

- Strategically positioned logistics nexus combining Busan New Port (Sea), Gimhae International Airport (Air), and interconnected freight railways and highways (Land). Future expansions include Jinhae New Port and Gadeokdo New Airport
- Busan Port: A global maritime leader ranked as the world's second-largest transshipment hub and the seventh in container throughput, with Busan New Port managing 70% of Busan Port's container volume
- Premier Industrial Distripark: Home to the nation's largest hinterland tailored for integrated logistics and cutting-edge manufacturing industries, encompassing the North Distripark, South Distripark, West Distripark, Ungdong Distripark, the total area spans 8,290,000 square meters

### World-Class Competitive Industrial Clusters in and Around BJFEZ

- Anchoring over 90% of South Korea's shipbuilding sector—the global leader—along with about 50% of the nation's automotive parts industry (ranked 5th worldwide), and 40% of the machinery industry (6th in the world)
- Features a thriving electric vehicle industry cluster led by KORENS EM and a versatile logistics sector with key players like Dongwon BIDD and Coupang, creating an ideal setting for high-tech manufacturing
- Knowledge Industry Epicenter: Home to data centers of international giants such as Microsoft and LG CNS, and R&D centers for renowned companies like Prestige BioPharma and Descente

### Nurturing High-Caliber Future Talent

- BJFEZ is the site of prestigious institutions like the Korea Research Institute of Ships & Ocean Engineering Materials Headquarters, the Korea Maritime and Ocean University Mieum Campus, and the KRSO Ocean Engineering Center & Deep Sea Airport Research Center
- Proximity to universities with a broad range of industrial and technical programs, including logistics, machinery, semiconductors, artificial intelligence (AI), and life sciences, ensures a steady pipeline of skilled professionals
- With plans underway to open international K-12 educational institutions

### A Premier Destination for the Leisure and Recreation Industry Amidst Scenic Beauty and Cultural Heritage

- Renowned as South Korea's finest vacation locale, gracing the picturesque southern coastline of the Korean Peninsula
- Host to world-famous events including the Busan International Film Festival, Jinhae Cherry blossom Festival, and the Busan Fireworks Festival, it's a region steeped in festivity and international acclaim
- An aquatic sports paradise, offering an array of activities from yachting to windsurfing, paddleboarding, and kayaking

### International Business City with Superior Living Conditions

- Tailored for international commerce, the city boasts regional headquarters, R&D centers, offices, retail spaces, hotels, and convention centers designed for multinational corporations
- Nestled among the sea, rivers, and mountains, these green living spaces are complemented by a robust urban infrastructure, including prospective international educational facilities, the Busan Metropolitan Library, and extensive shopping complexes
- Exceptional transport links place the city within a 10-minute drive of Busan New Port, 20 minutes to Gimhae International Airport, and a 30-minute journey to downtown of Busan and Changwon

## Major projects & Tenant companies

### Project status and feature

Area	Outline	Details
New Port Area	<ul style="list-style-type: none"> <li>Area : 10.73km<sup>2</sup></li> <li>Development plan : Logistics, Distribution, International Business</li> </ul>	<ul style="list-style-type: none"> <li>Busan New Port: A pivotal global logistics hub</li> <li>Home to the largest domestic hinterland dedicated to integrated logistics and state-of-the-art manufacturing industries</li> <li>Operating 7 terminals : PSA, DP World, Dongwon Global Terminal Busan, among others</li> </ul>
Myeongji Area	<ul style="list-style-type: none"> <li>Area : 12.795km<sup>2</sup></li> <li>Development plan : International Business, Medical, Education, Advanced Components</li> </ul>	<ul style="list-style-type: none"> <li>Forging an International Business City for Global Enterprises</li> <li>R&amp;D Centers: Hosting Prestige BioPharma and Descente</li> <li>Global Education: Welcoming the Royal Russell School</li> </ul>
Ungdong Area	<ul style="list-style-type: none"> <li>Area : 9.81km<sup>2</sup></li> <li>Development plan : Leisure, Recreation, Advanced Manufacturing, and Residential Facilities</li> </ul>	<ul style="list-style-type: none"> <li>The region's only tourism and leisure complex, including a 36-hole golf course</li> <li>Ongoing Developments in 2023 : The occupancy of the Ungdong Distripark Phase 1(Dongwon Logistics, Nuri Networks, and Korea Japan Express, etc)</li> <li>Ongoing Developments in 2023 : The occupancy of the West Distripark (Phase 1) and the sale of selected plots in the Ungdong Distripark (Phase 2)</li> <li>Home to a specially designated area (Nammun) for foreign investments</li> </ul>
Jisa Area	<ul style="list-style-type: none"> <li>Area : 13.028km<sup>2</sup></li> <li>Development plan : Advanced Manufacturing and R&amp;D Centers</li> </ul>	<ul style="list-style-type: none"> <li>A cluster of high-tech parts and materials industries such as shipbuilding, automotive, and machinery</li> <li>The location of the data industry complex, university campuses, and research centers where Microsoft, LG CNS, BNK Financial Group, Woori Asia, and others are hosted</li> <li>Home to a specially designated area (Mieum, Jisa) for foreign investments</li> </ul>
Dudong Area	<ul style="list-style-type: none"> <li>Area : 4.282km<sup>2</sup></li> <li>Development plan : Advanced Logistics and Residential Facilities</li> </ul>	<ul style="list-style-type: none"> <li>Hosting key logistics players like Coupang and LG's Integrated Distribution Center.</li> <li>Nearby residential areas aid in easy workforce recruitment.</li> <li>Future Development: Bokbae Multipurpose Zone for advanced industry and R&amp;D</li> </ul>

### Major tenant companies

- Naigai-Busan Logistics Center\_Japan\_Port&Logistics
- Tsubaki Moto Automotive Korea Co., LTD.\_Japan\_Manufacturing automobile parts
- Dongwon Loex Cold Storage, Dongwon Loex Cold Storage II\_Korea,U.S.\_Port&Logistics
- Dongnam\_Korea\_Automobile parts
- ACCESSWORLD BUSAN LIMITED\_Singapore\_Port&Logistics
- Jotun\_Norway\_Advanced manufacturing
- Bosch Rexroth Korea Co.\_Germany\_Advanced manufacturing
- Panasia\_Korea\_Advanced manufacturing
- Wilo Pumps LTD\_Germany\_Industrial pumps
- Lotte Global Logistics\_Korea\_Port&Logistics

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# GFEZ

## Gwangyang Bay Area Free Economic Zone

### The Investment Center of the Future

GFEZ is developing into a functional chemicals and advanced new materials industry cluster based on POSCO Gwangyang Steel Mill and Yeosu National Industrial Complex. In particular, a secondary battery cluster is forming around anchor companies specializing in secondary battery materials, such as POSCO Future M. GFEZ also boasts stable industrial infrastructure and a business-friendly environment, such as Gwangyang Port, which is strategically located at the center of Northeast Asia's shipping and logistics hub. Additionally, the cultural tourism industry, which embraces the beautiful natural scenery of the picturesque archipelago, is also developing rapidly, helping make the area an overall more attractive place to live and do business.



Area	57.08km <sup>2</sup>
population	800,000
Key Strategic Industries	<ul style="list-style-type: none"> <li>① Functional chemicals</li> <li>② Green energy through secondary batteries and the hydrogen industry</li> <li>③ Metal materials/parts</li> <li>④ Logistics/transportation (50 codes in total)</li> </ul>





## Advantages

### Optimal shipping logistics base in Northeast Asia

- Ideal location for global logistics business as transshipment hub in Northeast Asia
- Over 200 to 300 million tons of cargo transported annually, 250 to 300 million tons of cargo handled annually
- Incoming roads and railways, hinterland logistics complexes, container ports, etc. are organically designed to handle large volumes of import and export goods.

### Excellent industrial infrastructure attracting global companies

- Stable industrial background facilities based on large industrial complexes
- Smooth raw material supply through connection to POSCO Gwangyang Steelworks and Yeosu National Industrial Complex
- Creation of a secondary battery materials cluster centered on global companies such as POSCO Future M and POSCO Lithium Solution

### Diverse transportation infrastructure, such as air, port, road, and rail

- Gwangyang Port, a world-class international port connecting Asia, North America, Europe, and Africa
- Four airports, including Yeosu Airport, Sacheon Airport, Gwangju Airport and Muan International Airport, within an hour's drive
- 5 interstates within 3 hours of the metro area, KTX within 2 hours and 30 minutes

### Comfortable and pleasant living environment

- A large hinterland residential complex with various living and cultural facilities, a convenient transportation network, and a pleasant natural environment.
- 634 general hospitals with 7,000 beds, providing medical facilities for a comfortable living environment
- Beautiful natural surroundings and abundant tourism and cultural resources, such as Dadohae Maritime National Park, Suncheon Bay National Garden, 9 national and provincial parks

## Major projects & Resident companies

### Project status and feature

District	Outline	Details
Gwangyang District	<ul style="list-style-type: none"> <li>Area : 12.88km<sup>2</sup></li> <li>Development plan : International business, Logistics</li> </ul>	<ul style="list-style-type: none"> <li>Located on the main sea route from Asia to North America and Europe</li> <li>The Gwangyang Port makes it easier for export shipping and logistics</li> <li>To develop international logistics facilities for processing and assembly, international convention center</li> </ul>
Yulchon District	<ul style="list-style-type: none"> <li>Area : 18.03km<sup>2</sup></li> <li>Development plan : Steel, Machinery, Assembly, Metal, New renewable energy</li> </ul>	<ul style="list-style-type: none"> <li>To bring in synergy with already-existing steel and petrochemical industrial clusters</li> <li>Together with Gwangyang Port, it can build a major harbor for container transport in the Gwangyang Bay Area</li> <li>Establishing an industrial ecosystem for secondary battery materials</li> </ul>
Shindeok District	<ul style="list-style-type: none"> <li>Area : 7.84km<sup>2</sup></li> <li>Development plan : Housing, Functional chemical materials, Foreigner-only lease complexes, etc</li> </ul>	<ul style="list-style-type: none"> <li>To build Sindae Hinterland Complex with facilities for business, housing, education, medical care and leisure</li> <li>To attract and build an advanced chemical materials cluster and a biodegradable packaging industry cluster</li> <li>To build urban cyclic ecology passages for the first time in Korea</li> </ul>
Hadong District	<ul style="list-style-type: none"> <li>Area : 9.70km<sup>2</sup></li> <li>Development plan : Multi-functional area for off-shore plant, shipbuilding, shipbuilding materials, metal-working, housing, business, tourism and leisure</li> </ul>	<ul style="list-style-type: none"> <li>Logistics cost of shipping materials can be reduced thanks to the thick plate production from POSCO's steel plant, located just 2km away</li> <li>Marine plant Comprehensive Testing Research Institute</li> <li>Concentration of R&amp;D, education and production functions with the scheduled opening of the Offshore Plant Testing and Research Institute</li> </ul>
Hwayang District	<ul style="list-style-type: none"> <li>Area : 6.43km<sup>2</sup></li> <li>Development plan : Integrated tourism, leisure, and sports resort, linked to Maritime National Parks,</li> <li>Launch of the Immigrant Investor Scheme for Real Estate</li> </ul>	<ul style="list-style-type: none"> <li>To build multi-purpose complex for maritime vacations, tourism and leisure, as the base for Southern Coast Tourism Belt</li> <li>In development of golf clubs and convalescent condominiums</li> </ul>
Gyeongdo District	<ul style="list-style-type: none"> <li>Area : 2.20km<sup>2</sup></li> <li>Development plan : Accommodation, Shopping, Leisure&amp;Sports</li> </ul>	<ul style="list-style-type: none"> <li>Ideal conditions and enough potential to develop into the only island tourism complex in Korea</li> <li>Vitalize the local economy by promoting tourism attractions and creating jobs by promoting foreign investment in the Gwangyang Bay area</li> <li>Promote marine tourist complex with the establishment of tour and leisure facilities by using the magnificent scenery of the archipelago</li> </ul>

### Major resident companies

- Hyundai Glovis\_Korea\_Logistics
- SNNC\_Korea,France\_Ferronickel manufacturing facility expansion investment
- Dongbu Complex Logistics\_Logistics
- POSCO Future M\_Korea\_Core materials for secondary battery
- CJ Korea Express Corp.\_Korea\_Logistics and distribution
- Hyundai Steel\_Korea\_Steel
- GS Caltex\_Korea\_Comprehensive energy solutions
- Kumho Mitsui Chemicals\_Korea · Japan\_Petrochemicals

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# GGFEZ

## Gyeonggi Free Economic Zone

### A hub of innovative growth of new industries in the future

The Gyeonggi Free Economic Zone (GGFEZ), located at the center of the West Coast Economic Belt, consists of three districts—the Pyeongtaek-Poseung (BIX) District for high-tech, logistics, and distribution industries, the Hyeondeok District, and the Siheung-Baegot District for the research and development of unmanned land/sea/air vehicles.



Area	5.24km <sup>2</sup>
Anticipated population	59,482
Key Strategic Industries	① Future mobility ② Medical· Bio



## Advantages

### Leading International Advanced Technology Industry Cluster

- Hosts around 3,500 global companies, including industry giants like Samsung Electronics, Hyundai and Kia Motors, LG Display, Hyundai Steel, 3M, Siemens, Sony, and Bosch
- Key hub for core clusters in semiconductors, displays, and the automotive industry
  - ※ Recognized in 2019 by the Ministry of Trade, Industry, and Energy (MOTIE) as a specialized zone for 'Environmentally Friendly Automotive Parts'

### Exceptional Talent and Strategic Transportation Network

- A leading domestic and global player in automotive import/export, strategically located at Pyeongtaek Port – a central logistics hub in Northeast Asia.
- Benefits from a rich talent pool and a large hinterland market in the metropolitan area
- Engages in collaborative initiatives with the Pyeongtaek Port Hydrogen Convergence Cluster to advance the hydrogen industry

### Fourth Industrial R&D Cluster Development and Support

- Features prominent facilities in the Siheung Baegot District, such as the Future Mobility Research Center, Daewoo Shipbuilding & Marine Engineering Research Center, and Intelligent Unmanned Mobile Vehicle Research Center
- Following the designation as a Free Economic Zone, the area is developing an unmanned vehicle convergence R&D complex centered around test beds
- Actively pursuing smart city projects, including research in unmanned vehicle convergence and construction of an autonomous driving environment

## Major projects & Resident companies

### Project status and feature

District	Outline	Details
Poseung (BIX) District, Pyeongtaek	<ul style="list-style-type: none"> <li>Area : 2.046km<sup>2</sup></li> <li>Development plan : Vehicle component, Chemistry, Electronics, Machinery, Electric equipment manufacturing, Other transportation equipment manufacturing, Distribution</li> </ul>	<ul style="list-style-type: none"> <li>Fostering green future vehicles and high-value logistics, highlighted by Hyundai Mobis' new project</li> <li>Establishing an optimal export/import base for China, linked with Pyeongtaek Port's hinterland</li> </ul>
Hyeonduk District, Pyeongtaek	<ul style="list-style-type: none"> <li>Area : 2.316km<sup>2</sup></li> <li>Development plan : Distribution-Logistics, Commercial, Housing, Tourism-Medical care</li> </ul>	<ul style="list-style-type: none"> <li>Enhancing living environments for international residents, with evolving retail and tourism facilities</li> <li>※ Alternative development project executor being designated; future plans may change</li> </ul>
Baegot District, Siheung	<ul style="list-style-type: none"> <li>Area : 0.88km<sup>2</sup></li> <li>Development plan : Unmanned ground / underwater / aerial vehicles, R&amp;D, Manufacturing-based fourth industry</li> </ul>	<ul style="list-style-type: none"> <li>Linking research and demonstration centers for unmanned vehicles in land, sea, and air</li> </ul>

※ BIX : Refers to the "Business and Industry Complex", which is Gyeonggi Province's specialized brand.

### Neighboring resident companies

- Hyundai Mobis\_Korea\_Electric vehicle parts manufacturing
- Youngshin Metal Industry\_Korea\_Bolt manufacturing
- CMS CHEM\_Industrial material additives
- Bitec\_Korea\_Semiconductor equipment and chemical materials
- IKEA Korea\_Korea\_Home furnishing warehouse
- Sumifuru\_Singapore\_Green grocery logistics
- Ebinkorea\_U.S.\_Cosmetics logistics
- Kendall Square\_Korea\_Room temperature warehouse

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# DGFEZ

## Daegu-Gyeongbuk Free Economic Zone

### A global hub for new industries leading innovative growth

The DGFEZ is armed with Korea's knowledge-based industry and ideal service infrastructure. It offers development land, R&D facilities, commerce and residential areas with a focus on IT convergence, transport components and medical businesses. It is located in the heart of Korea's largest automotive cluster and a center of IT/SW, healthcare and steel industries. The area also boasts high-quality human resources.



Area	18.41km <sup>2</sup>
Key Strategic Industries	① ICT-Robot ② Medical-Bio ③ Future mobility



## Advantages

### Home of South Korea's Premier Industrial Clusters

- At the core of the 'Auto Valley' network, linking specialized regions such as Gumi (automotive electronics), Daegu (mechatronics), Yeongcheon, Gyeongju, and Ulsan (complete automobiles), and Changwon (machinery and metals)
- Encompassing a major steel cluster centered around Pohang with leading firms like POSCO, Hyundai Steel, and Dongkuk Steel
- National Medical Industry Cluster: A significant 4.6 trillion won government-backed project, featuring facilities like the New Drug Development Center, Advanced Medical Device Development Center, Laboratory Animal Center, Clinical Drug Manufacturing Center, and Communication Center
- A concentrated cluster dedicated to the IT and software sectors

### Excellent Transportation Infrastructure

- As a pivotal city in the Yeongnam region, it boasts a comprehensive metropolitan transport network: 8 highways, 100 daily Seoul-Busan train services, an international airport, and proximity to 4 major international ports within 100 km

### Richness of Human Resources

- The Daegu-Gyeongbuk region, home to 52 universities and colleges, annually contributes approximately 70,000 skilled graduates to the workforce (as of April 2021)
- A rich infrastructure has been established through the clustering of industry-specific R&D institutions
- Key R&D hubs include DGST, POSTECH, and two specialized zones: Daegu Technopolis and the Sinseo Meditech District

### Fostering an Innovative Ecosystem

#### Implementation of an In-House Innovation Cluster Project

- Target Beneficiaries: Enterprises based in the free economic zones
- Objective: To nurture core industries within the zones and create a foundation for an innovative growth ecosystem, including the development and support of networks
- Key Initiatives:
  - 1) Innovation Governance: Establishing an innovation growth hub through robust governance structures
  - 2) Industry-Academia Cooperation: Operating networks for workforce training, youth employment support, and collaborative technological developments
  - 3) Enterprise Management Support: Conducting needs assessments for resident companies, facilitating regulatory exemption discussions, and managing online support platforms
  - 4) Industry Fostering: Promoting strategic sectors like ICT convergence and robotics through seminars and targeted support programs
  - 5) Resident Company Networking: Encouraging cross-sectoral exchanges and hosting comprehensive workshops for cluster entities

## Major projects & Resident companies

### Project status and feature

District	Outline	Details
Daegu Technopolis District	<ul style="list-style-type: none"> <li>Area : 7.26km<sup>2</sup></li> <li>Development plan : Automotive, Electronic components, Mechatronics, Machinery</li> </ul>	<ul style="list-style-type: none"> <li>Establishing an advanced science belt (R&amp;D Special Zone) connecting Daejeon, Gwangju, and Daegu, fostered by a network of government-sponsored research institutions</li> <li>Home to a highly skilled workforce in IT, Nano Technology (NT), Biotechnology (BT), Intelligent Vehicles, and Industrial Textiles, supported by 52 universities in the Daegu-Gyeongbuk region</li> <li>Autonomous vehicle testing area</li> </ul>
Daegu Suseong Alpha City	<ul style="list-style-type: none"> <li>Area : 0.98km<sup>2</sup></li> <li>Development plan : Knowledge-based services (ICT and Software)</li> </ul>	<ul style="list-style-type: none"> <li>Serving as a creative economy hub, dedicated to the research and development activities of leading-edge IT and software companies driving the knowledge-based industry</li> <li>Concentrated development in ABB industries (AI, Big Data, and Blockchain)</li> <li>Autonomous vehicle testing area</li> </ul>
Daegu Sinseo Meditech District	<ul style="list-style-type: none"> <li>Area : 1.05km<sup>2</sup></li> <li>Development plan : Medical devices, New drugs, Healthcare R&amp;D</li> </ul>	<ul style="list-style-type: none"> <li>Leveraging key R&amp;D facilities and infrastructure of resident state-run research institutions for the development of new pharmaceuticals and medical devices</li> <li>Providing essential support to energize collaborative research efforts</li> <li>Creating favorable conditions for corporate R&amp;D achievements through significant regulatory exemptions under the High-Tech Complex Special Act</li> </ul>
Daegu International Fashion District	<ul style="list-style-type: none"> <li>Area : 1.18km<sup>2</sup></li> <li>Development plan : Textiles, Fashion, Advanced textiles, Specialty shopping</li> </ul>	<ul style="list-style-type: none"> <li>Expecting significant synergies across related businesses through the sophistication, consolidation, and networking within the fashion and apparel sector</li> <li>Boasting an abundance of tourism and leisure opportunities, alongside well-established educational and medical facilities</li> </ul>
Yeongcheon High-tech Park	<ul style="list-style-type: none"> <li>Area : 1.22km<sup>2</sup></li> <li>Development plan : Smart mobility parts, Aviation/Automotive interiors, Smart wires/Harnesses, Medical devices</li> </ul>	<ul style="list-style-type: none"> <li>Establishing specialized zones featuring an advanced mechatronics industrial complex and a logistics center for high-tech components used in intelligent vehicle production</li> <li>The core of Korea's largest machinery and automobile parts sector</li> <li>Plans for future-oriented automotive theme park</li> </ul>
Yeongcheon Industry District	<ul style="list-style-type: none"> <li>Area : 1.46km<sup>2</sup></li> <li>Development plan : Automobile parts, Electricity, Machinery, Metals</li> </ul>	<ul style="list-style-type: none"> <li>Initiating the development of the nation's largest cluster for components and materials industries, focusing on innovation and growth</li> <li>Concentrating Korea's foremost components and materials R&amp;D institutions to accelerate the commercialization of cutting-edge technologies</li> </ul>
Gyeongsan Knowledge Industry District	<ul style="list-style-type: none"> <li>Area : 3.81km<sup>2</sup></li> <li>Development plan : Construction machines/Automotive components, Advanced medical/Medical device, Manufacturing metals</li> </ul>	<ul style="list-style-type: none"> <li>Building a complex dedicated to construction machinery and components, coupled with advanced medical materials development (a 1 trillion-won national project)</li> <li>Serving as a major R&amp;D center in the region, bolstered by a wealth of skilled R&amp;D professionals</li> <li>Establishing clusters for automobile parts, steel, new pharmaceuticals, and medical device industries</li> <li>Designated as a special zone for the development and implementation of wireless charging technology for electric vehicles</li> </ul>
Pohang Fusion Tech District	<ul style="list-style-type: none"> <li>Area : 1.45km<sup>2</sup></li> <li>Development plan : Bio, Components/Materials Green energy, R&amp;D</li> </ul>	<ul style="list-style-type: none"> <li>Featuring state-of-the-art research centers focused on R&amp;D foundations and cutting-edge nanotechnologies</li> <li>Home to a Green Bio Venture Campus, Marine Biomedical Empirical Research Center, and development facilities for Green Bio Medicines for animals</li> </ul>

### Major resident companies

- ADA
- TACHYON
- KC TOWN
- DG Entertainment
- Rainbow Robotics
- Hwashin
- LOGEN
- Abpro Bio
- ASSAB Korea
- Chang Bo(KT&C)
- Pacific X Korea
- Daeyeong Robotec
- Taisan Hitech
- OST-II
- Samick THK
- AJINEXTEK

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# 강원FEZ

## Gangwon State Free Economic Zone

### Luxury tourism industry and hydrogen/high-tech materials industry Northeast Asian economic hub

The Gangwon State Free Economic Zone (강원FEZ) is a special economic zone designed to establish the east coast of Gangwon state as a Pan-East Sea economic hub by promoting global tourism and leisure industries and by developing an international logistics business complex and international city.



Area	4.33km <sup>2</sup>
Anticipated population	24,000
Key Strategic Industries	① Recreational tourism/leisure ② Hydrogen energy ③ Advanced materials/parts





## Advantages

### Northeast Asia Tourism Hub

- Offering ideal conditions to establish a sustainable tourist city, focused on environmental and cultural preservation
- Boasting Korea's clearest waters, pristine forests, and pure air, setting the standard for environmental excellence
- Recognized as the only economic zone on the East Coast, emerging as a prime investment destination within the Northern Economic Bloc
- An unparalleled location for attracting tourists from Northeast Asia, conveniently situated near China, Japan, and Russia

### Northeast Asia's Prime Logistics Center

- A key nexus in Northeast Asia's logistics industry, with Donghae Port linking key destinations like Sakaiminato in Japan, Vladivostok in Russia, and the Dongbei region in China
- Access to the Northeast Asia economic zone, encompassing a population of approximately 306 million
- Boasting a comprehensive network of roads, railways, airports, and ports, ensuring seamless transportation and logistics operations

### Optimal location for hydrogen energy and advanced materials and components specialized industries

- Designated as a Liquefied Hydrogen Regulation-Free Special Zone (2020)
- Technology development for hydrogen city infrastructure
  - \* Korea East-West Power P2G (Power to Gas) R&D Demonstration Complex
- Ideal location for advanced materials industry utilizing abundant non-ferrous metal resources
- Optimal industrial infrastructure such as global anchor companies, R&D facilities, and nearby industrial complexes

## Major projects & Resident companies

### Project status and feature

District	Outline	Details
<b>Bukpyeong</b> high-tech parts multifunctional industrial complex	<ul style="list-style-type: none"> <li>· Area : 0.15km<sup>2</sup></li> <li>· Development plan : A hub for Northeast Asia's hydrogen energy new industries, a key strategic industry, and advanced materials/-component industries</li> </ul>	<ul style="list-style-type: none"> <li>· Elevating the key port to become a central hub for logistics and business across Northeast Asia.</li> <li>· An ideal site for a hydrogen energy storage and transportation cluster, along with being a deregulated special zone</li> <li>· Synergy by connecting with existing industrial facilities, including the Bukpyeong Industrial Complex, Songjeong Upper Area, and Donghae Free Trade Zone</li> </ul>
<b>Mangsang</b> International Multifunctional Tour City	<ul style="list-style-type: none"> <li>· Area : 3.8km<sup>2</sup></li> <li>· Development plan : An international mixed-use tourist destination with amenities including hotels, resorts, residential areas, commercial spaces, theme parks, hospitals, and international schools</li> </ul>	<ul style="list-style-type: none"> <li>· Four-Season Luxury Maritime and Comprehensive Tourist City</li> <li>· Home to Korea's clearest seas, pristine forests, and highest air quality</li> </ul>
<b>Okgye</b> high-tech material · parts convergence and integration complex	<ul style="list-style-type: none"> <li>· Area : 0.38km<sup>2</sup></li> <li>· Development plan : Creation of a cluster dedicated to high-tech industrial materials and components, R&amp;D, and the non-ferrous metal industry</li> </ul>	<ul style="list-style-type: none"> <li>· A prime hub with well-established transportation routes, including railways, ports, and airports, ensuring seamless inflow of overseas resources and effective utilization of domestic support</li> <li>· Home to 5 universities in the Gangwon region, encompassing 8 departments specializing in non-ferrous metals and new materials, fostering a robust workforce infrastructure</li> </ul>

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# CBFEZ

## Chungbuk Free Economic Zone

### Environmentally-friendly BIT Convergence Business Hub

The CBFEZ is located at the center of Korea, which allows fast access to inland regions and a transportation network that runs in all directions. It is Korea's IT biotechnology convergence industry hub, equipped with a cluster of facilities for solar energy generation, semiconductor manufacturing and biotechnology businesses. It is also turning itself into an innovation hub for the future of aviation mobility in South Korea's aviation industry.



Area	4.96km <sup>2</sup>
Key Strategic Industries	<ul style="list-style-type: none"> <li>① Bio/health</li> <li>② Smart IT parts</li> <li>③ Air mobility</li> </ul>



## Advantages

### Central Korea's Transportation Nexus

- Home to Osong KTX Station, the unique junction of the Gyeongbu-Honam high-speed railway, forming an X-shaped network across the nation
- Within 40 minutes to the Seoul metropolitan area and a maximum of two hours to other major cities nationwide
- Situated at the heart of the country, intersected by eight major expressways, providing unrivaled accessibility
- Cheongju International Airport serves as a central regional hub, uniquely hosting freight air carriers, and offering rapid connections to key Asian destinations like China and Thailand within 1-3 hours

### Shaping the Future of Aviation Mobility Industry

- Aero Districts 1 & 2: Specialized industrial complexes centered around the airport, focusing on aviation MRO, aviation parts and materials, and aviation logistics
- Aero District 3: Dedicated to urban air transportation, serving as a hub for future growth and development in the sector
- Air Mobility Industry Advancement: Supporting the future of air mobility through the establishment and operation of the Chungbuk Drone/UAM Research Center, and collaborating with organizations under the K-UAM (Korean Urban Air Mobility) Team Korea initiative

### Korea's Premier One-Stop Bio Hub

- At the heart of Northeast Asia's bio-cluster, featuring the 'Osong Bio-Health Science Complex' (Korea's only government-initiated biotech complex), the 'Osong High-Tech Medical Complex' with essential resources for new medicine and medical device development, and the 'Health Technology Administration Town', housing six major health and medical service institutions including the Ministry of Food and Drug Safety
- Equipped with four major national research and biomedical facilities, including those dedicated to new drug development
- Home to over 60 biomedical companies, 120 research institutes, and biotechnology-focused university departments (3 universities, 4 departments), offering one-stop solutions for the entire bio manufacturing process, from clinical trials and regulatory approvals to manufacturing and distribution

## Major projects & Resident companies

### Project status and feature

District	Outline	Details
Osong Bio Valley	<ul style="list-style-type: none"> <li>· Area : 4.41km<sup>2</sup></li> <li>· Development plan : Cultivation of next-generation global pharmaceuticals, New bio-drugs and the IT-converged medical device industry</li> </ul>	<ul style="list-style-type: none"> <li>· Featuring a biomedical administration town, home to six state-run health and medical service institutions, and equipped with four major national R&amp;D support facilities</li> <li>· Hosting a communication venture research center and over 120 private medical research laboratories</li> <li>· The hub includes more than 60 leading pharmaceutical and medical device companies, such as CJ and LG Life Sciences, as well as Biotechnology focused universities</li> </ul>
Cheongju Aeropolis	<ul style="list-style-type: none"> <li>· Area : 0.55km<sup>2</sup></li> <li>· Aircraft maintenance, Drones and UAM, Aviation logistics, Industries related to materials and components for future aviation mobility</li> </ul>	<ul style="list-style-type: none"> <li>· Cheongju International Airport operates around the clock</li> <li>· Boasting five universities and one specialized high school, dedicated to cultivating professionals in the aviation industry.</li> <li>· Key cities positioned within airport radius including Sejong, Daejeon, Cheonan, Pyeongtaek, and Asan, making it a major connectivity hub.</li> <li>· An advanced industrial base equipped to integrate cutting-edge mobility technologies like autonomous driving, drones, and Urban Air Mobility</li> </ul>

### Major resident companies

- Prestige Biologics\_Singapore\_Biosimilars
- PCM\_U.S.\_Materials, parts, and equipment
- TurboMAX\_Korea\_Manufacturer of industrial blowers
- Pf Nature\_U.S.\_Cosmetics manufacturing
- AERZEN TURBO\_Germany\_Manufacturer of industrial blowers
- FVC\_Korea\_Development and manufacturing of Foot-and-Mouth Disease vaccines
- Fire Agency 119 Aviation Maintenance Room\_Korea\_Dedicated to fire helicopter maintenance
- National Institute of Chemical Safety\_Korea\_Specialized workforce for chemical accidents
- Korea Institute of Ceramic Engineering & Technology\_Korea\_Ceramic R&D
- Korea Industrial Health Association\_Korea\_Worker health management
- Korean Medical Association\_Korea\_Formulation and research of medical policies

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# GJFEZ

## Gwangju Free Economic Zone

### AI based convergence new industry hub for future

The Gwangju Free Economic Zone (GJFEZ) is growing as a base for global new industries, such as AI, future cars, and smart energy, through AI-based industrial upgrading, innovative growth, and job creation program tailored to the local conditions of Gwangju.



Area	4.37km <sup>2</sup>
population	18,030
Key Strategic Industries	<ul style="list-style-type: none"> <li>① Future vehicles</li> <li>② Smart energy</li> <li>③ AI convergence</li> </ul>



## Advantages

### Innovative city

- Gwangju-tailored job creation program demonstrates a new paradigm of labor-management culture and job creation.
- The AI Industrial Convergence Complex Project, the nation's only project exempted from software preliminary feasibility study, will make Gwangju a city specialized in AI technology.

### Fourth industrial revolution projects

- The Energy Industry Convergence Complex makes Gwangju a perfect location to become a base of Korea's new energy industries and convergence between energy and other industries.
- Gwangju has been designated as a regulatory free zone for unmanned Low Speed Special Vehicle and green energy ESS development
- The Artificial Intelligence Industrial Convergence Complex offers AI-based key infrastructure, such as big data centers.

### Abundant high-quality manpower and innovative institutions

- Gwangju Institute of Science and Technology's Graduate School of Artificial Intelligence, and Gwangju Artificial Intelligence Academy
- KEPCOTECH, a university specialized in energy, to be established in March 2022
- 8 research institutes, 9 supporting institutions, and 9 educational institutions clustered in the downtown area

### A pleasant and livable city

- International cultural infrastructure: Gwangju Biennale, 2015 Gwangju Summer Universiade, 2019 Gwangju World Swimming Championships
- The National Asian Cultural Center a window into the culture of culture
- A pleasant living environment for the employees of resident companies

## Major Projects & Resident companies

### Project status and feature

District	Outline	Details
Future Automotive Industry District	<ul style="list-style-type: none"> <li>· Area: 1.845km<sup>2</sup></li> <li>· Development plan: Finished car factory (Gwangju-tailored job creation program), Advanced parts and materials, Automotive R&amp;D Center, Industry-Academic Convergence Campus</li> </ul>	<ul style="list-style-type: none"> <li>· Establish the Gwangju Global Motors as part of the Gwangju-tailored job creation program</li> <li>· Create an eco-friendly auto parts cluster</li> </ul>
Smart Energy Industry District I & II	<ul style="list-style-type: none"> <li>· Area: 1.418km<sup>2</sup></li> <li>· Development plan: Energy Innovation Companies, advanced energy cluster, Energy Research Institutes, Energy-specialized R&amp;D complex</li> </ul>	<ul style="list-style-type: none"> <li>· Create an energy industry convergence complex</li> <li>· Improve energy efficiency and develop smart grids in partnership with KEPCO</li> </ul>
AI Convergence District	<ul style="list-style-type: none"> <li>· Area: 1.111km<sup>2</sup></li> <li>· Development plan: Future-oriented R&amp;D research industrial complex</li> </ul>	<ul style="list-style-type: none"> <li>· Create an AI industrial convergence complex</li> </ul>

### Major resident companies

- Gwangju Global Motors: Korea\_Automobile
- LS ELECTRIC: Korea\_Smart energy
- Encored P&P: U.S.\_Artificial Intelligence (energy big data)
- Artificial Intelligence Industry Cluster Agency: Korea\_Artificial Intelligence
- Eco-friendly car parts cluster: Korea\_Automobile
- Korea Electrotechnology Research Institute (Gwangju branch): Korea\_Smart grid

## Contacts

Homepage : <http://www.gwangju.go.kr> | Representative number : +82-62-613-6022  
 Investment consultations : AI +82-62-613-6052 | Vehicle : +82-62-613-6062 | Energy : +82-62-613-6072



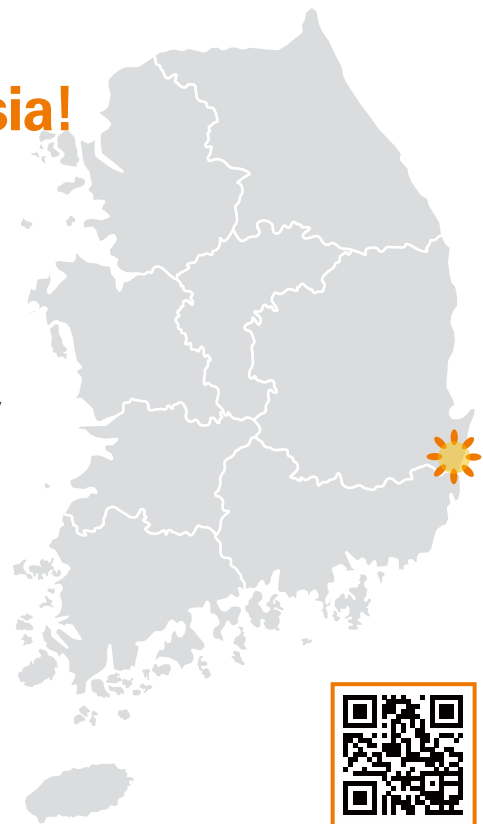


# UFEZ

## Ulsan Free Economic Zone

### An energy hub of Northeast Asia! A driving force of Ulsan! The future of Korea!

The Ulsan Free Economic Zone (UFEZ), located near the downtown area of Ulsan and a KTX station, is comprised of three districts specialized in hydrogen-based energy industries with a total area of 4.75km<sup>2</sup>. The UFEZ is growing as an energy hub of Northeast Asia on the back of its well-established automobile, shipbuilding, petrochemical infrastructure, innovative infrastructure that supports global companies and manpower, and clusters of various industries.



Area	4.75km <sup>2</sup>
Key Strategic Industries	<ul style="list-style-type: none"> <li>① Future mobility</li> <li>② Advanced chemical materials</li> <li>③ Hydrogen/low-carbon energy</li> </ul>





## Advantages

### A business-friendly city with prime industrial sites

- Large companies in automobile, shipbuilding, and petrochemical industries
  - \* The National Industrial Complex, Hyundai Motor, Hyundai Heavy Industries, SK Innovation, S-OIL, etc.
- Public institutions and research institutes related to the chemical and energy industry
  - \* National Oil Corporation, Hydrogen Fuel Cell Demonstration Center, Energy Economics Research Institute, etc.
- The Ulsan Port, the world's first largest liquid cargo handling port, has a capacity to store large volumes of liquid cargo.

### Pioneering Hydrogen Industry Ecosystem

- Visionary Leadership: Embarked on a journey to become the "2030 World's Leading Hydrogen City," with the unveiling of 10 major projects on Feb 23, 2020, and the proclamation of becoming a '2050 Carbon-Neutral Leading City' on Feb 4, 2021
- Hydrogen Production Powerhouse: Accounts for 46.2% of the nation's by-product hydrogen production, totaling 980,000 tons/year
- Extensive Hydrogen Infrastructure: Features a 185 km-long hydrogen pipeline network and 12 hydrogen refueling stations
- World's Largest Hydrogen Residential Community: Developed and managing 140-unit hydrogen town, the largest of its kind globally
- Innovation in Safety: Inaugurated the nation's first hydrogen fuel cell vehicle safety inspection center on July 11, 2023

### Conditions for fostering new growth industries based on eco-friendly green new deal special economic zones

- "The Hydrogen Green Mobility Free Regulatory Zone" to lead the hydrogen economy
  - \* A total area of 1.54km<sup>2</sup>: Expanding hydrogen fuel cell logistics vehicles, Hydrogen ships, High-efficiency hydrogen supply systems
- "The Genome Service Industry Free Regulatory Zone" to lead the bio industry
  - \* A total area of 1.19km<sup>2</sup>: Establishing bio data farms and developing disease-specific diagnostic markers, and infectious disease response platforms
- "The Small Giants R&D Special Zone" to establish battery industry innovation clusters
  - \* A total area of 3.01km<sup>2</sup>: Developing core materials for future high-tech batteries, lightweight materials, and smart parts
- "The Nuclear & Nuclear Power Plant Decommissioning Energy Industry Convergence Complex"
  - \* A total area of 20.03km<sup>2</sup> (2 districts): Creating the world's best cluster of nuclear power plant decommissioning and localization of related machinery and equipment
- Designated as the national high-tech strategic industrial complex for secondary batteries on July20, 2023

### Hydrogen (energy) R&D support organizations

- The Next-Generation Hydrogen Convergence Technology Research Center: Research, development, and technical demonstration of hydrogen power plant technology
- The Hydrogen Fuel Cell Demonstration Center: Development and technical demonstration of hydrogen fuel cells
- The Korea Institute of Energy Research: Research and development of hydrogen fuel cells

## Major Projects & Resident companies

### Project status and feature

District	Outline	Details
Hydrogen Industry Base District	<ul style="list-style-type: none"> <li>Area: 1.29km<sup>2</sup></li> <li>Development plan: Hydrogen industry (anchor)</li> </ul>	<ul style="list-style-type: none"> <li>Technical demonstration for the hydrogen industry and clusters of research institutes</li> <li>The leading city in the hydrogen economy</li> </ul>
Electrogen Auto Valley	<ul style="list-style-type: none"> <li>Area: 0.69km<sup>2</sup></li> <li>Development plan: Hydrogen industry (automobile parts)</li> </ul>	<ul style="list-style-type: none"> <li>Securing hydrogen vehicle parts production facilities</li> <li>Creation of eco-friendly automobile parts cluster</li> </ul>
R&D Business Valley	<ul style="list-style-type: none"> <li>Area: 2.77 km<sup>2</sup></li> <li>Development plan: Hydrogen industry (fuel cell)</li> </ul>	<ul style="list-style-type: none"> <li>R&amp;D</li> <li>Fostering business support industries and creating mid- to long-term settlement environments</li> </ul>

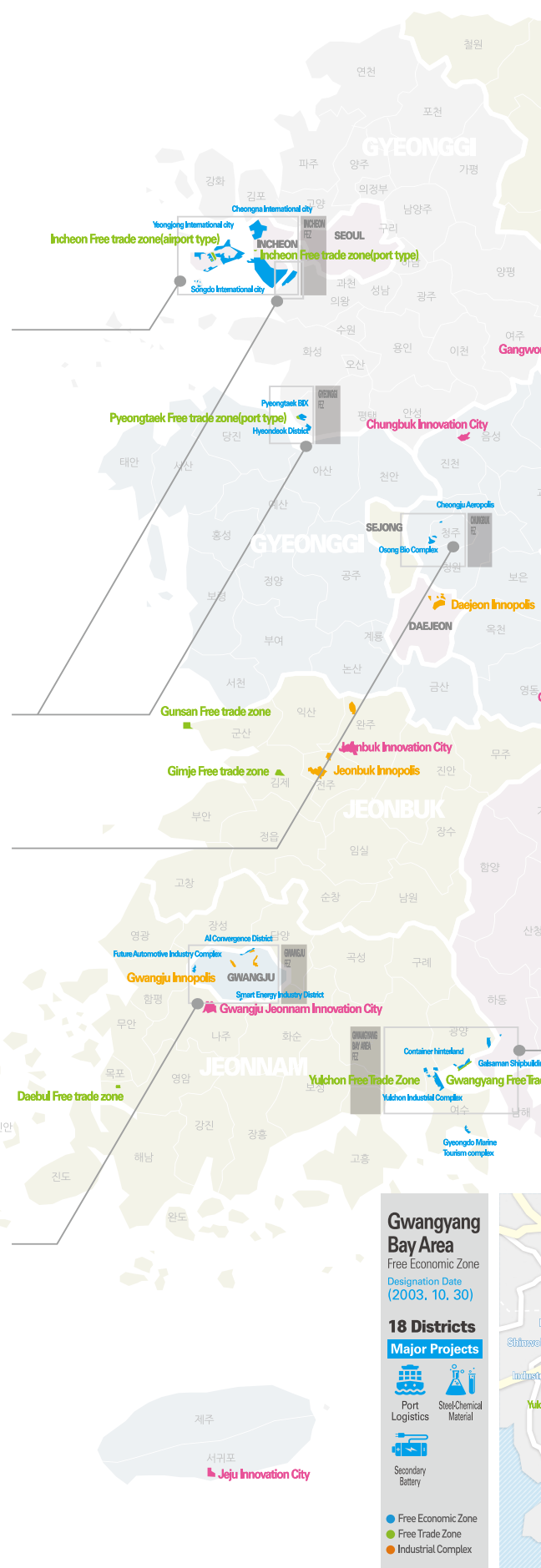
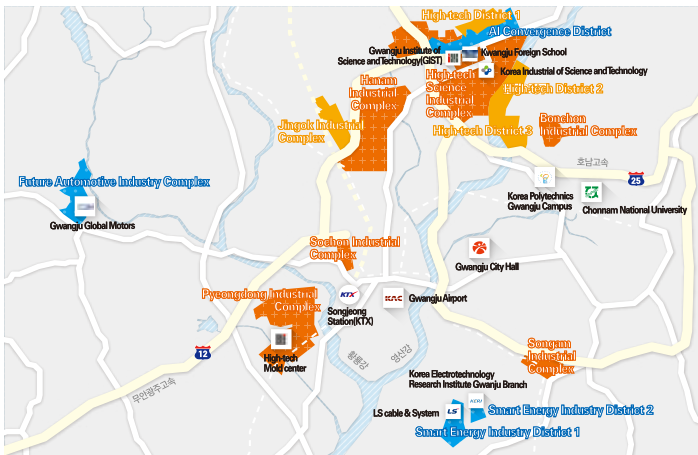
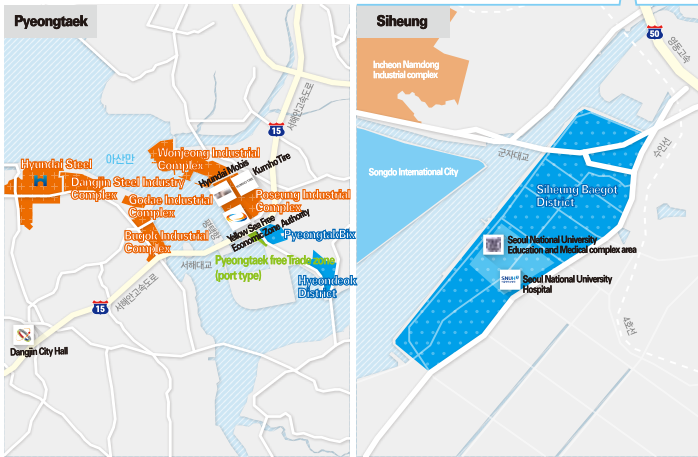
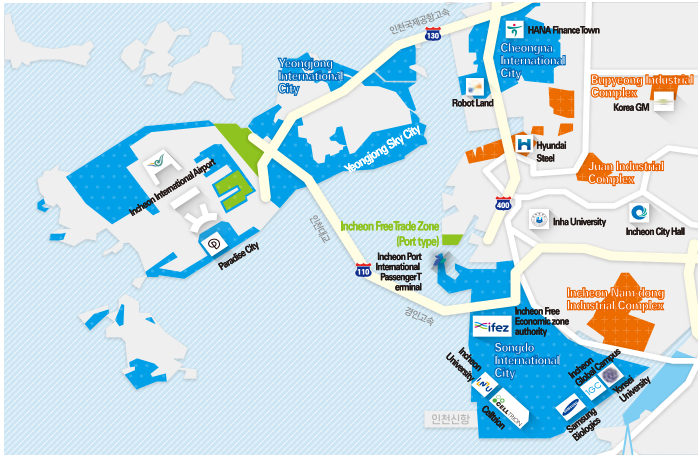
### Major companies attracting domestic and foreign investment

Hydrogen Industrial Base district 131 companies	Electrogen Auto Valley 1 company	R&D Business valley 17 companies
 <p><b>Hyundai Mobis Global</b></p> <p>Location: The whole area of Duvwang-dong, Nam-gu Industry: Research and development of next generation batteries such as hydrogen</p>	 <p><b>Hyundai Mobis</b></p> <p>Location: The whole area of Jungsang-dong, Buk-gu Industry: Production of eco-friendly automobile parts</p>	 <p><b>SMLAB</b></p> <p>Location: The whole area of Samnam-eup, Ulsu-gun Industry: Research and Development in Secondary Battery Materials</p>

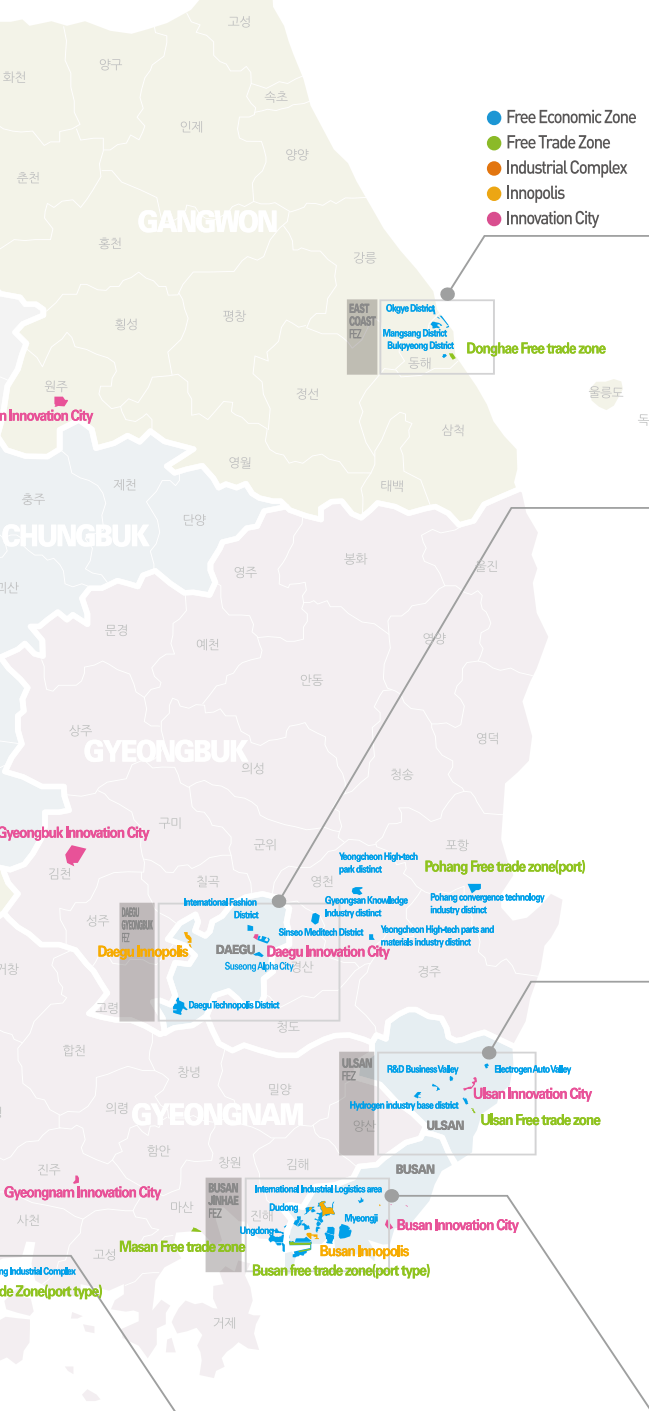
## Contacts

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Investment consultations : +82-52-229-8671~4

# Korea Free Economic



# Zones Status Map



**Gangwon State**  
Free Economic Zone  
Designation Date (2013. 2. 14)

**5 Districts**

**Major Projects**



**Daegu-Gyeongbuk**  
Free Economic Zone  
Designation Date (2008. 5. 6)

**8 Districts**

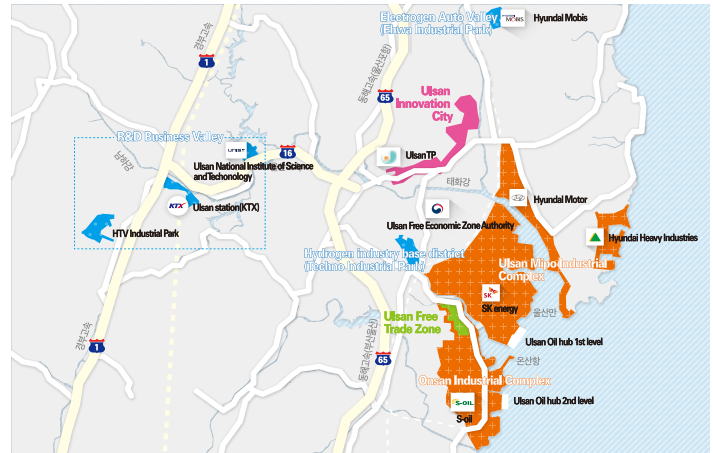
**Major Projects**



**Ulsan**  
Free Economic Zone  
Designation Date (2020. 6. 3)

**5 Districts**

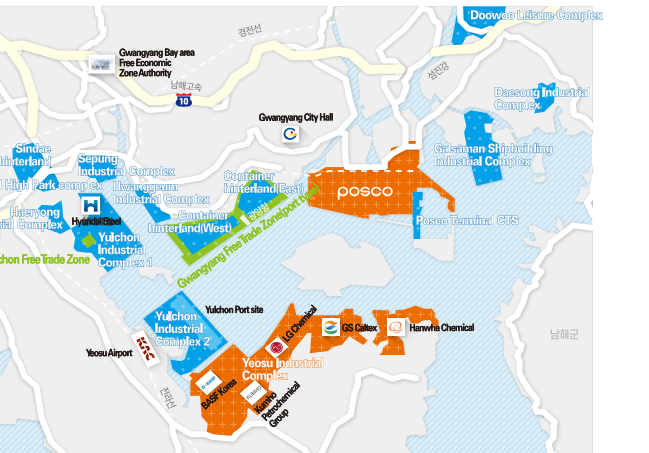
**Major Projects**



**Busan-Jinhae**  
Free Economic Zone  
Designation Date (2003. 10. 30)

**23 Districts**

**Major Projects**





# Korean Free Economic Zones

An aerial night photograph of a modern city, likely in South Korea, featuring a prominent skyscraper with a glass facade. The building is illuminated from within, and its reflection is visible on the surrounding urban landscape. The city is densely packed with high-rise buildings, and the streets are lit up with warm yellow lights. The sky is a deep blue, suggesting dusk or early evening. The overall scene conveys a sense of a vibrant, modern urban environment.







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