

Brilliant Future, Luminous IFEZ!

THE 20<sup>TH</sup>  
ANNIVERSARY OF IFEZ

A CITY CREATING  
A BRIGHT FUTURE  
IFEZ!



IFEZ JOURNAL

2023. 7+8 VOL.12

IFEZ



Vol.112

www.ifezjournal.co.kr



IFEZ JOURNAL

2023. 7+8

IFEZ BIMONTHLY MAGAZINE



**Publisher**  
Incheon Free Economic Zone Authority

**Date of Publication**  
July 1, 2023  
Vol. 112

**Government Publication Registration Number**  
54-6280548-000013-07

**Department in Charge**  
Media & Culture Division

**Planning and Design**  
Westco Co., Ltd

**Subscribe**  
Website: [www.ifez.go.kr](http://www.ifez.go.kr)  
This journal is a bimonthly IFEZ promotional  
publication distributed free of charge



# CONTENTS

**2023. 7+8**  
IFEZ BIMONTHLY MAGAZINE

## BUSINESS

- 04

**SHOW**  
2023 all nights INCHEON  
Multimedia Drone Show
- 06

**INCHEON**  
Achievements of the 56<sup>th</sup> ADB  
Annual Meeting of the Board of Governors
- 12

**HEADLINE**  
Attracting the Overseas Koreans Agency to  
Songdo International City  
  
Completion of DB Schenker’s Global  
Distribution and Logistics Center in  
Yeongjong International City  
  
Transforming Cheongna into G-Tech City and  
the Silicon Valley of the Gaming Industry

## PARTNERS

- 18

**ACTIVITY**  
IFEZ Activities Leading  
Innovative Growth
- 22

**PARTNERS**  
Visit ESSYS,  
IFEZ Resident Companies’ Activities

## LIVING & CULTURE

- 26

**TOUR**  
The I-Vision Center Is Open Even at Night
- 28

**CITY**  
Fantastic IFEZ, ‘Paradise City’
- 32

**CULTURE**  
Academy of Arts Education  
at Arts Center Incheon



all nights

# INCHEON


## A Drone Light Show Embroidering the Night Sky


A fantastic drone light show embroidered the night sky in Songdo Central Park. The event lit up the nighttime with elements highlighting the history and attractiveness of Incheon, providing a special spectacle that brought the sky and land into perfect harmony.

## Incheon, a City Famous for Its Beautiful Nightscape

Songdo International City is considered a must-see spot for nightviews in Incheon. Incheon City, which has been selected as Korea's No. 1 night tourism city, plans to promote various special projects based on its nightscape by 2025, and the multimedia drone show held in Songdo Central Park was just a prelude to these grander schemes. The multimedia drone show was held on three occasions: May 3, 13, and 27. In particular, the show held on May 3 moved the audience while delivering a welcoming message to the attendees of the 56<sup>th</sup> ADB (Asian Development Bank) Annual Meeting of the Board of Governors, held at Songdo Convensia in Incheon on the same day. In addition, a variety of programs were provided, including a "night market" held in connection with major local commercial districts, "Sale Festa" (a tourism festival

combined with shopping), the "Night Shuttle" to enjoy the night view in Songdo from a free sightseeing bus, "Songdo Marble Walk," a walking tour, etc. A total of 500 fireworks and water drones showed off various shapes against the night sky in an homage to Incheon. Some examples included the shape of a match to symbolize Incheon as the site of the first match factory, "Palmido Lighthouse" for Korea's first lighthouse, and "Incheon Bridge" and "airplanes" heading toward Incheon International Airport. The laser show then harmonized with the skyscrapers of Songdo International City, along with a drone show that embroidered the night sky and waterways for about 15 to 20 minutes, all combining to solidify fantastic memories for visitors.



◀ Go to  **YouTube**

Scan with your mobile phone right now!

You can see live images of A Drone Light Show Embroidering the Night Sky on the IFEZ YouTube channel.



THE CENTER OF ASIA’S REBOUND:  
THE 56<sup>TH</sup> ADB ANNUAL MEETING  
CONCLUDES SUCCESSFULLY

The 56<sup>th</sup> ADB (Asian Development Bank) Annual Meeting of the Board of Governors, which was held at Songdo Convensia in Incheon from May 2 to 5, concluded. The event proceeded, beginning with the opening address, discussions among the governors, and the Korean culture night, all held in a flourish of activity. The annual meeting produced meaningful results, and the participants pledged to move toward a bright future through recovery, mutual solidarity, and reform.



Formation of a “knot” in which warp and weft threads intersect, symbolizing the solid connections formed between ADB members through this annual meeting.

INCHEON  
56<sup>TH</sup> ADB ANNUAL MEETING

- 05.03.

Korea and the ADB agree to establish a Climate Technology Hub (K-HUB).

  - ① The hub will serve as a base for climate networks by selecting public and private climate experts from Asia, including within Korea, and connecting them with the world.
  - ② The aim is to jointly establish this hub by 2024.
- 05.04.

The Innovative Finance Facility for Climate in Asia and the Pacific (IF-CAP) was officially launched.

  - ① Participating countries: six countries (Korea, USA, UK, Japan, Sweden, and Denmark)
  - ② This is an innovative financial facility that utilizes leverage effects through guarantees for the first time among multilateral development banks, with the leverage effects reaching up to five times.
  - ③ The ADB aims to increase its loan limit by up to USD 15 billion through the USD 3 billion guaranteed by the IF-CAP.





Designing the Future of Asia in Incheon

The 56<sup>th</sup> ADB (Asian Development Bank) Annual Meeting of the Board of Governors, held at Songdo Convensia in Incheon over the course of four days (from May 2 to 5), took place under the theme of “Rebounding Asia: Recover, Reconnect, and Reform” and boasted its largest scale ever. The event attracted more than 5,000 participants, including finance ministers from member countries, central bank governors, officials from international organizations, representatives from the private sector and civic groups, and journalists. ADB is an international financial institution established to promote economic growth and cooperation in Asia and to facilitate economic progress for developing countries in the region. The ADB Annual Meeting of the Board of Governors is the ADB’s largest event for finance ministers and central bank governors representing member countries to gather in sharing their economic policy directions and forming a partnership within the region. This event hosted by the Ministry of Economy and Finance and the ADB, and sponsored by the city of Incheon, was the first face-to-face annual meeting held in the three years since COVID-19’s emergence.



The opening ceremony was attended by delegations from more than 60 ADB member countries, composed of finance ministers and central bank governors, key actors from the ADB, and delegations from major international organizations like the IMF, OECD, etc. The event served as a great venue for exchanges to resume economic cooperation after a period of suspension due to the COVID-19 pandemic and to discuss ways to overcome the crisis and a sustainable future for Asian countries. The annual meeting consisted of the “Business Session” to approve the ADB’s major agenda, the “Governors Seminar” and “Governors Plenary” to discuss the directions and future of Asia’s economy, and the “Korea Seminar” to highlight Korean companies and technologies. This was followed by K-Pop performances and traditional cultural presentations to introduce the diverse range of Korean culture.



“All countries around the world, including in Asia, will be able to overcome the various crises we are currently facing through strong solidarity and partnership among countries. Under the three visions of freedom, peace, and prosperity, established at last year’s ASEAN Summit, Korea will actively contribute to cooperation in the Indo-Pacific Economic Development policies based on the principles of inclusiveness, trust, and reciprocity.”  
**President Yoon Suk-yeol**







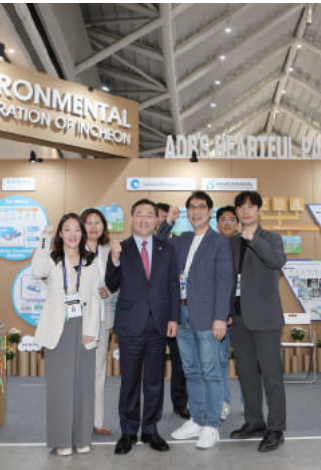
Tourism and MICE Industries Expected to Be Vitalized in the Global City of Incheon

There is a close connection between the city of Incheon and the ADB; this is because the Gyeongin Expressway connecting Incheon and Seoul was Korea’s first expressway, completed in 1968 with support from the ADB. In this context, Incheon Mayor Yoo Jeong-bok expressed his extraordinary impressions of the ADB Annual Meeting from the host city’s perspective. The city of Incheon made every effort to ensure the success of the ADB Annual Meeting held in Songdo International City, which has grown on the basis of such special solidarity. The city government helped participants to access the venue easily and conveniently, making strides to ensure that the event could be held safely and pleasantly. For example, an eco-friendly hydrogen city-bus service was offered to participants, along with facilities for medical/firefighting/sanitary inspection/disease surveillance and quarantine activities, as well as parking enforcement.

In addition, the city government has prepared a multitude of amenities to create an active welcoming atmosphere for visitors to Incheon to gather a good impression of this global city. For this, tour programs were organized to introduce participants to major attractions in Incheon, such as Ganghwa-gun, Gaehangjang (Open Port Area) Street, Songdo International City, etc. On top of this, a luncheon hosted by the mayor of Incheon was held to welcome guests (May 4), along with a spectacular drone show (May 3).

In addition, an exhibition hall was installed at the venue to introduce Incheon’s startups, bio companies, and IFEZ, promoting the city’s excellent investment environment to the world.

The Incheon Environmental Exhibition Hall highlighted the creation of a low-carbon economic-ecological city, one of the four major policies under “Incheon’s Vision for Carbon Neutrality by 2045,” along with the expansion of citizen-tailored climate actions, vitalization of the global cooperation system for the climate, creating a safe city from the climate crisis, and 15 major tasks. Moreover, three players (Environmental Corporation of Incheon, Hyundai E&C, and Coway Entech) jointly held daily briefing sessions to promote excellent carbon-neutral environmental technologies linked to sewage treatment and incineration technologies, attracting great attention from participating countries in need of environment-related urban infrastructure.



ASIAN  
DEVELOPMENT  
BANK

+ ADB(Asian Development Bank)

- Purpose**  
Poverty reduction in the Asia-Pacific region
- Established in**  
1966
- Location**  
Manila, Philippines
- Member countries**  
68 countries (49 countries in the region, 19 countries outside the region)
- Main function**  
Development finance for economic progress of developing countries in the region; promotion of development in developing countries; support for policy and plan coordination; technical assistance; cooperation with other international organizations, etc.
- Relations with Korea**  
Korea is a founding member state, joining in 1966
- Cities that hosted ADB Annual Meetings**  
3<sup>rd</sup> (Seoul, 1970), 37<sup>th</sup> (Jeju, 2004), 56<sup>th</sup> (Incheon, 2023)





# ATTRACTING THE OVERSEAS KOREANS AGENCY! THE ‘AGE OF 10 MILLION’ IN INCHEON, A GLOBAL CITY

On June 5, the Overseas Koreans Agency was launched in Songdo International City, Incheon. The agency has started its real work at Booyong Songdo Tower, the site of its main office, and plans to promote the establishment of overseas Korean networks, MICE events related to overseas Korean companies, overseas Korean policies, etc.



## The Launch of the Overseas Koreans Agency at Booyong Songdo Tower in Incheon

On June 5, the Ministry of Foreign Affairs held an opening ceremony for the Overseas Koreans Agency on the 34<sup>th</sup> to 36<sup>th</sup> floors of Booyong Songdo Tower. Along with this opening ceremony, the city of Incheon also held an event to commemorate the launch of the agency at UN Plaza in Songdo Central Park. On that day, the commemorative event was attended by around 1,000 people, including overseas Koreans who helped in cooperating to attract the agency, heads of civic, social, and functional groups, and ordinary citizens, as well as important figures like President Yoon Suk-yeol, Mayor Yoo Jeong-bok of Incheon, and the head of the Overseas Koreans Agency, Lee Key-cheol. At the commemorative event, a video congratulating

the opening of the Overseas Koreans Agency was shown and an appreciation plaque was presented to the “Yacht Expedition across the Pacific,” which departed from Los Angeles (LA) and arrived in Incheon to commemorate the 120<sup>th</sup> anniversary of immigration to Hawaii. In addition, a congratulatory video containing welcome speeches from about 600 Koreans from all over the world, including Asia, North America, Central and South America, Europe, Africa, the Middle East, and Oceania, was released online to celebrate the meaningful day together. President Yoon, who attended the event, said in his address, “Overseas Koreans are keen to seek a window of opportunity for their home country and compatriot communities to grow together.” He also promised, “The Republic of Korea will maintain the engagement policy to accommodate such expectations and needs.”



## Mayor of Incheon Yoo Jeong-bok Declares the Vision of ‘A City of 10 Million, Incheon’

With the launch of the Overseas Koreans Agency, the city of Incheon is declaring its vision and launching the project called “A City of 10 Million, Incheon” as it aims to leap forward as a world-class city beyond Korea. The project represents a comprehensive strategy for Incheon to become a world-class city by being reborn as the center of a global network of 7.5 million overseas Koreans based on the Overseas Koreans Agency. It was inspired by the case of Israel, which was created by Jewish networks around the world, and the global video network that acted as a growth driver in Hong Kong and Singapore.

As soon as the attraction of the Overseas Koreans Agency was set out, Incheon City established a support group to help with the construction and opening of the office building, and it presented a vision of “A City of 10 Million, Incheon,” along with developed implementation strategies. In order to successfully promote the project, the city of Incheon will establish an organization (department) dedicated to carrying out strategic tasks in the second half of this year, and it plans to lay the groundwork for the project by enacting the country’s first support ordinance for overseas Koreans. In addition, it aims to create practical effects that citizens can feel in a short period of time by linking and cooperating with the Overseas Koreans Agency, including dispatching city officials to the Overseas Koreans Office.



### + ‘A City of 10 Million, Incheon’ Project

- ① **Creating a hub city for overseas Koreans**
  - Establishment of the Welcome Center for Overseas Koreans, a one-stop service support organization for overseas Koreans
  - Creating additional residential developments for overseas Koreans following American Town, the first foreigners-only residential development created by a local government
  - Medical services dedicated to overseas Koreans, support for consumer activities in Incheon (such as tourism programs), increased accessibility for overseas Koreans by promptly expanding public transportation to and from the Overseas Koreans Agency
- ② **Cultivation of Korean Business Hub**
  - Establishment of a Korean Business Center to provide customized support for investments and economic activities for overseas Koreans
  - Making Incheon into a base for activities of Korean associations, including creating a Korean community center and attracting the headquarters of major Korean associations
  - Establishing networks with Korean entrepreneurs and fostering a Korean business hub by continuously holding events for overseas Koreans in Incheon
- ③ **Fostering global Korean networks**
  - Establishment of private economic and diplomatic missions consisting of overseas Koreans to connect Incheon and the world
  - Appointing overseas Koreans who are highly active in various fields around the world as advisors to aid Incheon City and strengthening networks with overseas Koreans by expanding sister/twin cities
  - Strengthening solidarity with Incheon by inviting overseas Koreans to major events in Incheon, inviting next-generation overseas Koreans (such as children of overseas Koreans), and establishing future networks for support in their academics and employment
- ④ **Creation of diaspora**
  - Promoting a city brand aiming for the diaspora by expanding the Museum of Korean Emigration History, the first Museum of Korean Emigration History
  - Enhancing civic inclusiveness for overseas Koreans by encouraging cultural events on the theme of overseas Koreans
  - Support for diaspora-related research activities, improving the settlement conditions for overseas Korean communities in their jurisdictions and encouraging related projects



# COMPLETION OF DB SCHENKER’S YEONGJONG GLOBAL DISTRIBUTION AND LOGISTICS CENTER TO FURTHER STRENGTHEN THE COMPETITIVENESS OF AIR LOGISTICS IN IFEZ

The Korea Global Distribution and Logistics Center (KLC2) of DB Schenker, a global logistics company based in Germany, was recently completed. It is expected to significantly strengthen the competitiveness of air logistics in IFEZ’s Airport Logistics Complex, which has long been attracting attention as a world-class air-cargo hub.



## IFEZ’s Efforts to Attract Investment Finally Pay off

IFEZ has been striving to attract new investment for the Global Distribution and Logistics Center (hereafter referred to as the Distribution and Logistics Center) tied to DB Schenker, a global logistics company, by actively solving difficulties for interested companies, such as for land-related permits in the Airport Logistics Complex, etc. IFEZ’s efforts in such areas have finally borne fruit. On April 26, DB Schenker held a completion ceremony for the Distribution and Logistics Center (KLC2) at its warehouse on the 8<sup>th</sup> floor of the Airport Logistics Complex in Yeongjong International City. It has been one year and five months since construction began at the Airport Logistics Complex in November 2021.

The Distribution and Logistics Center boasts a land area of 13,400 m<sup>2</sup>, a total floor area of 40,325 m<sup>2</sup>, one basement floor for utilities, and seven floors above ground, including three mezzanine floors. The warehouse is equipped with convenience facilities and auxiliary space for offices, and it will be used for storing customers’ goods and for logistics operations. The center also focuses on sustainability, innovation, and creating a safe and sophisticated work environment. It will operate in a future-oriented manner, with a particular focus on automation to ensure the Lean process and the highest quality standards. While pursuing an excellent quality-management system, this warehouse aims for TAPA-A (Transported Asset Protection Association), “LEED Gold” certification, an eco-friendly building certification system, and compliance with the National Fire Protection Association (NFPA) standard.



DB Schenker Korea Global Distribution and Logistics Center (KLC2)

Location	Yeongjong Airport Logistics Complex, Incheon
Scale	13,440 <sup>m<sup>2</sup></sup>
Total floor area	40,325 <sup>m<sup>2</sup></sup>
	(one basement floor to seven floors above ground)
Project cost	KRW 54 billion



DB Schenker Korea Global Distribution and Logistics Center Opening Ceremony



Aerial view of DB Schenker Korea Global Distribution and Logistics Center

## Innovative Storage Solutions Provided by DB Schenker

A global logistics company with more than 150 years of history, DB Schenker has 76,100 employees at more than 1,850 branches across over 130 countries. Based on its global network and advanced logistics solutions, it provides transportation services not only by air but also by ocean, along with contract logistics and total solutions for logistics and global supply-chain management, including special goods and overland transportation. Furthermore, DB Schenker has been continuously investing in innovative transportation solutions, renewable energy, and carbon-neutral products for its customers to achieve the goal of carbon neutrality by 2040. DB Schenker Korea has been operating in 20 locations, including 15 warehouses, since its establishment in 1997, still holding the strategic goal of becoming its customers’ first choice in logistics and premium services by developing and providing state-of-the-art facilities.



# CHEONGNA INTERNATIONAL CITY TO LEAP FORWARD AS THE HUB OF THE E-SPORTS GAMING INDUSTRY

IFEZ plans to attract global gaming companies to Cheongna International City in cooperation with DigiPen Institute of Technology (in the USA), which is gaining a worldwide reputation for e-sports. This will enable Cheongna International City to become a hub for the global e-sports gaming industry.

## Creation of a Gaming-specialized Complex Focusing on the E-sports Industry

On May 17, IFEZ signed a memorandum of understanding on the creation of Cheongna G-Tech City with the Korea Land and Housing Corporation (LH), DigiPen Institute of Technology, and Daewon Plus Construction. G-Tech City’s vision is to make Cheongna International City into “Asia’s No. 1 gaming industry hub” by attracting global video-game companies in cooperation with DigiPen Institute of Technology, while specializing in e-sports.

The MOU stipulates that a total project cost of more than KRW 1.62 trillion will be spent to create a gaming-specialized complex focused on the e-sports industry across six blocks of the site area of approximately 260,395 m<sup>2</sup> in Cheongna International City. It will be comprised of various facilities, including educational facilities for fostering talents in the global gaming sector, R&D facilities, innovation districts and studios for domestic and foreign gaming companies, knowledge industry centers, tourism MICE facilities, game entertainment districts, etc.

With the signing of this MOU, IFEZ plans to start the creation of a competitive complex in its earnest attempts to keep up with world-class e-sports clusters, such as campus-centered “urban innovation districts,” including Cornell Tech Campus on Roosevelt Island in New York, Kendall Square as MIT’s industry-academia collaboration model, Seattle’s U-District, etc. IFEZ has also been promoting various investment-attraction activities related to K-Pop and video-content production to foster the content industry.



Aerial view of G-Tech City



“I think Korea’s gaming industry, which has already grown remarkably, should now secure unparalleled industrial competitiveness by combining world-class technologies. In the future, I will cooperate more actively to attract a differentiated e-sports industry suitable for the city of Incheon.”  
**Incheon Mayor Yoo Jeong-bok**



“The growth of the gaming industry in domestic and overseas markets, especially in mobile games, is steadily increasing and, in fact, the possibilities are limitless for the future! I believe that the international gaming industry cluster to be created in Cheongna will serve as a catalyst for the development of Cheongna International City.”  
**IFEZ Commissioner Kim Jin-yong**

## ‘Electronic Sports Industry’ to Become a New Growth Engine

The e-sports industry is being spotlighted as a new growth engine alongside the Korean-content market’s global expansion and as the transition to a non-face-to-face and online economy accelerates following COVID-19. The domestic e-sports industry reached KRW 20.99 trillion as of 2021. This representative K-content industry has been growing more than three times faster than the Korean economic growth rate (annual average of 3.2%) over the past 10 years (annual average of 9.8%), and in 2021, it showed a growth rate of 11.2%. It is a youth-employment-friendly industry with a higher employment-inducement coefficient than any other industry (source: Korea Creative Content Agency (KOCCA) – “2022 White Paper on Korean Games”). DigiPen Institute of Technology, a world-class university specializing in video-game production, is known as the “Harvard of the gaming world” in e-sports education, and it is a global university that operates branch schools in Singapore and Spain. The university, which has its main campus in Redmond, Washington, USA, is not just a university but is recognized for playing an important role in creating an e-sports industrial complex in the area. For that reason, it is expected to play a key part in the creation of this G-Tech City.



## IFEZ'S ACTIVITIES LEADING INNOVATIVE GROWTH

IFEZ is doing its best to become a future global city by attracting investments from various angles.  
IFEZ's activities leading innovative growth are as follows.

### #01 2023.05.03.



#### CES 2023 INNOVATION AWARD-WINNING COMPANY CONFERENCE

On May 3, Kim Jin-yong, the commissioner of IFEZ, had a meeting at Incheon Startup Park to congratulate startups that won innovation awards at CES 2023. On that day, the conference was attended by key actors from five award-winning companies, including SC-MEMS, Microsystems, Curing Innos, Verses, and CLROBUR, along with many startups with hopes of attending CES 2024. CES (the Consumer Electronics Show) is the world's largest electronics exhibition, held annually in Las Vegas, USA. It is one of the world's top 3 information technology (IT) exhibitions, where visitors can grasp the global market trends and technology trends at a glance, and it is evaluated as a prime venue for various innovative technology contests. The Incheon Free Economic Zone Authority plans to provide full support in terms of exhibitions (booths, logistics, air transport and lodging, interpretation, etc.) and programs (networking, performance briefing, etc.) to startups located in Incheon and hoping to participate in CES 2024. Commissioner Kim Jin-yong said, "I pay tribute to the passion and efforts of the executives and employees of the startups that won the Best Innovation Award at this year's CES." He also added, "I will give full support to the many startups across Incheon offering various innovative technologies and hoping to participate in next year's CES and to achieve good results." He then promised, "The growth of startups and their entry into the global market will serve as a stepping stone for revitalizing the local economy and creating jobs. I will continue to actively work hard to foster innovative startups."

### #02 2023.05.12.

#### KIM JIN-YONG, COMMISSIONER OF IFEZ, WINS 'GLOBAL CEO MANAGEMENT AWARD'

Kim Jin-yong, commissioner of IFEZ, was awarded the "2023 Global CEO Management Award" from the Korea Academy of International Business, a representative academic organization related to business administration in Korea. Commissioner Kim recently became the first reappointed IFEZ commissioner; he served as IFEZ's 5<sup>th</sup> commissioner from 2017 to 2019 and was inaugurated again as the 7<sup>th</sup> commissioner last year. The award was given in recognition of his contributions to developing IFEZ into a 21<sup>st</sup> century global business center. As an example, he is driving innovative growth by attracting investment in key strategic industries, contributing to the creation of an industrial ecosystem, such as by expanding Songdo Bio Cluster, leading the creation of Songdo Waterfront, promoting Phase 2 Construction of Arts Center Incheon, etc.



### #03 2023.04.21.

#### IFEZ SIGNS MOU WITH HYUNDAI-STEEL FOR MUTUAL COOPERATION, SUCH AS BY CONTRIBUTING TO THE LOCAL COMMUNITY

On April 21, IFEZ signed an MOU with Hyundai-Steel Co., Ltd. to promote joint cooperation in the social contribution project of H Steel Atelier. The MOU outlines the following: donation and installation of public artworks made of iron (four pieces) in Songdo International City's Central Park, building a cooperative system for realizing art's value and contributing to local communities, offering support for civic engagement programs, spreading mutual cooperation on all matters related to business progress, etc. In accordance with this MOU, the completion ceremony for four iron sculptures (including three works by emerging artists and one piece by a citizen artist) selected through a contest and to be installed between Songdo Central Park's "Gale Bridge" and "GCF (Green Climate Fund) Bridge" sometime in July.







## #05 2023.06.15

### CITY OF INCHEON SIGNS AGREEMENT WITH LH ON THE CONSTRUCTION OF CHEONGNA CITY TOWER

Incheon Mayor Yoo Jeong-bok and LH (Korea Land and Housing Corporation) CEO Lee Han-jun signed an agreement to promote the Cheongna City Tower construction project. This will be a positive sign for the construction of Cheongna City Tower, which has seen lengthy delays. According to this agreement, LH will select a construction company after calculating the construction cost and will proceed with the construction of the tower. For efficient management and operation of the tower, IFEZ plans to promote services for tower management and operation and site revitalization in line with LH's construction schedule.



## #04 2023.05.15.

### IFEZ SIGNS FRAMEWORK CONVENTION FOR DEVELOPMENT OF ZONES 6 AND 8 IN SONGDO INTERNATIONAL CITY

IFEZ signed the framework convention with Bluecore PFV Co., Ltd., the preferred bidder, in relation to the contest for Zones 6 and 8 in Songdo International City. IFEZ started additional negotiations with the preferred bidder in September of last year regarding the negotiation agenda that had passed the City Investment Attraction Planning Committee in March during the 7<sup>th</sup> popular election, finally reaching an agreement after about eight months. The conclusion of the framework convention is expected to normalize the development of Zones 6 and 8. Through this additional negotiation, the details related to the international design contest for major facilities, such as landmarks, etc., were supplemented.



## #06 2023.05.03.

### IFEZ SIGNS MOU WITH THE KOREAN AGENCY FOR TECHNOLOGY AND STANDARDS ON SUPPORT FOR RESPONDING TO TECHNICAL BARRIERS TO TRADE (TBT)

On May 3, IFEZ signed an MOU with the Korean Agency for Technology and Standards, an agency affiliated with the Ministry of Trade, Industry, and Energy, on support for responding to technical barriers to trade (TBT). The MOU includes sharing the latest trends and information on TBT through mutual cooperation, along with support for obtaining overseas certifications. Particularly, for complex overseas certifications, information on the system and procedures will be provided. In addition, the scope of bilateral cooperation has been expanded to provide comprehensive support for acquiring overseas certifications, including resolving grievances, in connection with the Overseas Certification Support Group, which was launched on April 4.

## #07 2023.04.20.

### IFEZ SIGNS MOU WITH ULI ASIA PACIFIC TO ATTRACT INVESTMENT AND VITALIZE THE INDUSTRIAL ECOSYSTEM

On April 20, IFEZ signed an MOU with the “Urban Land Institute (ULI) Asia Pacific,” a global urban real estate research organization, for mutual cooperation in investment attraction, development projects, and creation of an innovative ecosystem. The MOU is aimed at mutual cooperation for investment-attraction activities, development projects, and creation of an innovation ecosystem in IFEZ's key strategic industries, making full use of ULI's network of domestic and foreign member companies engaged in development projects and ULI's global platform.



## #09 2023.05.23.

### IFEZ SUCCESSFULLY COMPLETES ‘INDOOR SELF-DRIVING ROBOT DELIVERY DEMONSTRATION LIVING LAB’ PROJECT

IFEZ successfully completed the “Citizen-Led Indoor Self-driving Robot Delivery Demonstration Living Lab” project, which was conducted as part of the “2022 Innovative Technology Discovery Project for a Smart City,” hosted by the Ministry of Land, Infrastructure, and Transport. The project outlined the ways forward in the development of robot delivery services by introducing self-driving robot delivery to living logistics and demonstrating these services with citizens in four spots across IFEZ.



## #08 2023.05.11.

### CREATION OF EDISON SCIENCE MUSEUM AND YOO HYUN-JOON TERRACE TOWN IN SONGDO ZONE 6

IFEZ signed an MOU with the tentatively named “Songdo Museum Park SPC,” including Hongik University Professor Yoo Hyun-joon and Son Sung-mok, head of the Charmsori Gramophone Museum, on the creation of the “Edison Science Museum” and “Yoo Hyun-joon Terrace Town.” “Edison Science Museum,” which is planned to be located in Songdo, will be reconstructed as an exhibition that reflects current trends through the use of light, sound, and video, combined with “Media Arts,” taking a step forward from the exhibition format at the current Charmsori Gramophone Museum in Gangneung.







## ESSYS, A LEADER IN AUTOMOTIVE ELECTRIC DEVICES & PARTS BASED ON ENDLESS EXPLORATION OF CREATIVE TECHNOLOGIES



◀ Go to  **YouTube**  
Scan with your mobile phone right now!

You can see live images of ESSYS on the IFEZ YouTube channel.

While the world is stepping up research and development to improve the technologies of self-driving cars, which are at the forefront of the 4<sup>th</sup> industrial revolution, there is a company that is striving to find new possibilities based on its own proprietary technology. This company is ESSYS, to be featured in this issue in order to showcase how it is leading the automotive electric devices & parts industry through endless research on technologies under the motto “Imagination becomes the future.”

### A Company Ranking First in the Domestic Automotive Electric Devices & Parts Market Based on Its Own Original Technologies

The emergence of next-generation automobiles has completely changed the paradigm of the automobile industry. According to the International Energy Agency (IEA), the cumulative number of electric vehicles distributed worldwide as of 2022 exceeded 10 million and is expected to increase to 230 million by 2023. ESSYS, specializing in automotive electric devices & parts, is known as a company that has prepared for the future by noticing changes in the automobile industry. At the beginning of the business, the company focused on a business structure related to electric components, such as Hi-Pass terminals and automotive Bluetooth, eventually occupying about 70% of the domestic Hi-Pass terminal market and ranking first in the industry. However, the company did not want to be complacent about it; ESSYS has been solidifying its position as the No. 1 domestic market share in the electronic communication sector by expanding its business into the 5G-based mobility that will lead the future industry. In particular, the company has the original technology related to V2X (vehicle to everything) that enables wireless communication for vehicles. V2X is a technology that enables communication with vehicles on the road and infrastructure, such as base stations, and it is considered one of the core technologies forming the basis of autonomous driving.

ESSYS looked to the future and boldly invested, eventually obtaining its own original technologies. Currently, the company is investing up to 15% of its sales in R&D to secure original technologies. Based on endless exploration of technologies, ESSYS has participated in the “Smart Connected and Automated Driving Road System Construction Project” with the Ministry of Land, Infrastructure, and Transport and Korea Expressway Corporation since 2014. Since launching a self-driving network pilot project called “C-ITS” (Cooperative-Intelligent Transport System), the company has expanded it into a demonstration project hosted by the Ministry of Land, Infrastructure, and Transport (in 2017), and has been conducting the main project since 2021. This means that ESSYS is the only domestic self-driving vehicle-related company to be recognized for its technologies accumulated over the years by participating in government-led projects. ESSYS has been producing various electronic parts at its factory (including a head office and research center) in Songdo, along with the 2<sup>nd</sup> and 3<sup>rd</sup> factories completed in the Saemangeum Industrial Complex. Through it all, ESSYS’ constant challenge for new possibilities remains at the forefront.



**ESSYS Co., Ltd.**

**Date of establishment**  
**Type of business**

**Products**

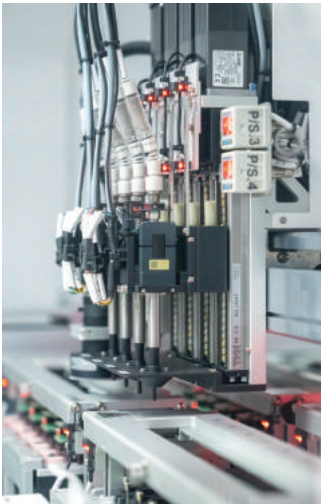
**Address**

August 31, 2005  
Manufacturing of other wireless communication equipment  
Wireless communication apparatuses (Hi-Pass, Bluetooth, Telematics, WAVE)  
55 Gaetbeol-ro, Yeonsu-gu, Incheon



ESSYS, a Leading Company Specializing in Electric Devices & Parts by Building a Smart Factory

ESSYS’ major items include Bluetooth/Wi-Fi communication modules for vehicles, ETCS (Electronic Toll-collection System) Hi-Pass terminals, V2X terminals, BDC (Body Domain Control), DCU (Date Communication Units), etc. which are supplied to representative partners like Hyundai, Kia, and Hyundai Mobis in the form of finished products. Transactions with Hyundai Motor Group account for the largest portion of the company’s total sales, and it is currently promoting a project based on autonomous driving systems with Hyundai Motor Group. All of ESSYS products are produced through efficient processes implemented in a smart factory. All processes are designed based on an automated system with minimal human intervention to minimize defects and produce high-quality outcomes. ESSYS is rapidly changing in line with the era of diversification; however, there is one philosophy that has been followed for 18 years: “A good product is eventually made by excellent talents.” The company is making every effort to create jobs while upholding this belief, and it recently hired local talents based on an MOU with Yeonsu District Office, Incheon Metropolitan City.



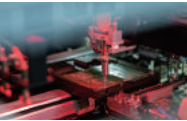
+ Processes for Automotive Electric Devices & Parts

The processes are largely divided into “SMT (Surface-Mounter Technology)” and “Back-end Process.”

\*SMT Process



**① ROM WRITE**  
In this space called the circuit materials storage area, the first process of entering the software into memory takes place (about 800 inputs per hour through automated facilities).



**② SCREW FASTENER**  
This is an automatic screw fastener used at ESSYS, which shortens the time required for production and reduces the rate of defective products.



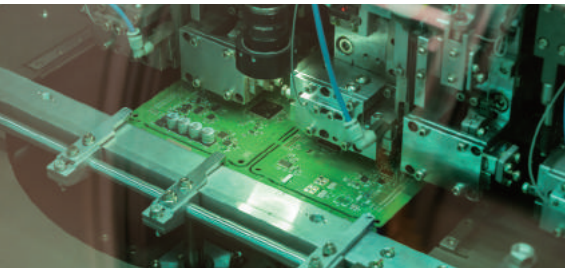
**③ MOUNTER**  
This is a device for mounting semiconductors on a substrate. There are a total of 31 units (the production time is only 41 seconds per unit).



**④ AOI**  
This is the final stage of inspecting the semiconductor during the front-end process. A precision camera compares the final product with an image of a model product to prevent defects.

**\*SMT(Surface-Mounter Technology)**  
SMT stands for surface-mounter technology, which is a method that automatically assembles electronic devices. This technology is for mounting and curing semiconductors, diodes, chips, etc., on a printed circuit board with multiple devices.

Back-end Process



**① Press-fit**  
This is a stage for automatically designing pins that can act as connectors in the product. In this stage, the values that could not be input to the printed circuit board in the front-end (SMT) process can now be input.



**② EOL Inspection**  
This is a final check to see if the printed circuit board works as it should for the finished product.

MINI INTERVIEW



Kim Yong-beom  
CEO of ESSYS

Hello, would you please give us a brief introduction of ESSYS?

Established in 2005, ESSYS is a company specializing in IT electric components for automobiles and holds the largest domestic market share in the electronic communication sector. While leading the development and demonstration projects for 5G-based autonomous driving and the next-generation intelligent transportation system (C-ITS), we also produce various components, such as Hi-Pass terminals, Bluetooth/Wi-Fi modules, etc. Now, we have our head office and research center in Songdo International City, along with a factory in Saemangeum Industrial Complex.

Can you please introduce the core source technologies of ESSYS?

ESSYS’ main source technologies include Bluetooth/Wi-Fi, WAVE, and LTE/5G mobile communication technologies. ETCS, V2X, and S2X communication terminals are representative products based

on WAVE. Among them, “ETCS” products account for more than 70% of genuine Hi-Pass terminals for Hyundai and Kia Motors. Particularly, “CAN-linked ETCS,” which enables payment without a Hi-Pass card, is a Hi-Pass terminal jointly developed with Hyundai Mobis and is set to win the “IR52 Jang Young-sil Award” in August 2023. V2X products based on WAVE communication are implementing V2X communication services nationwide in cooperation with the Korea Expressway Corporation and local governments. In addition, we succeeded in localizing, mass-producing, and supplying eco-friendly and high-efficiency brushless motors (BLDC) for the first time in Korea, which had been entirely reliant on imports for domestic finished vehicles.

Is it correct that, in 2021, ESSYS had a good opportunity to enter the overseas market by signing a supply contract with VinFast, a Vietnamese automobile company? What are the prospects for developing inroads into overseas markets?

Global interest in the issue of eco-friendly vehicles is gradually growing, day by day. ESSYS, which developed wireless communication modules, has been striving to find overseas customers based on its competitiveness in delivery and quality. Thanks to such efforts, in 2021, we finally signed a contract to supply vehicle-mounted communication parts worth hundreds of billions of won with VinFast, Vietnam’s first finished car company. In the future, the application of our products will be expanded to the lineup of mid- to large-sized electric vehicles produced by VinFast. Once the 2<sup>nd</sup> and 3<sup>rd</sup> factories in Saemangeum are on track, we plan to advance more actively into overseas markets.

What is the next step for ESSYS in the future?

Keeping pace with the ever-changing world, we will strive to secure more unrivaled source technologies through relentless research and development activities. In addition, we are preparing to be listed by actively attracting investment. ESSYS will always strive to be the best company that quickly grasps customer needs and smartly leads the automobile parts market.



◀ Go to Website!  
[www.essys.co.kr](http://www.essys.co.kr)



Now You Can Enjoy  
the Night View  
Even on Holidays!

The I-Vison Center

Songdo International City will soon captivate you with a new feature to complement the setting sun; if you wish to see the city lights at a glance against the black night sky, how about visiting the I-Vison Center? Now you can enjoy the views on offer here even at nighttime on weekdays and holidays, excluding days of closure. The beautiful night views in Songdo will give you a break from your tiring daily life and will be long remembered for their impressive moments.



TIP

Reservations

- 01 Reservation on the website
- 02 Reservation confirmed by the person in charge
- 03 Reservation confirmed

Visits by educational institutions  
and travel agencies


- 01 Reservation on the website
- 02 Reservation confirmed by the person in charge
- 03 Guidance on receiving official documents
- 04 Receiving official documents
- 05 Reservation confirmed


**Admission fee** Free  
**Main facilities** Multi-room, Exhibition hall, Observation zone, Experience zone, Etc.  
**Operating hours** · Weekdays: Tue.-Fri. 10:00~21:00 (Closed on Mondays)  
Last admission: 20:30  
Closing time: 20:50  
· Holidays: Weekends and holidays 13:00~21:00  
Last admission: 20:30  
Closing time: 20:50  
**Address** 33<sup>rd</sup> floor, 175 Art Center-daero, Yeonsu-gu, Incheon  
**Contact** ☎ 032-453-7883

I-VISION  
CENTER

- 1 I-Vision Center Entrance
- 2 Multi-Room
- 3 Via Cutting-Edge Exhibition Facilities






◀ Go to  **YouTube**

Scan with your mobile phone right now!

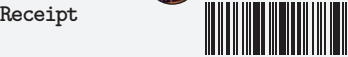
You can see live images of the I-Vison Center on the IFEZ YouTube channel.



◀ Go to Website!

[www.ifez.go.kr/promote](http://www.ifez.go.kr/promote)





## WONDER BOX

**Ticket**  
One-day all-access pass for adults:  
KRW 28,000; for children: KRW 23,000  
(30% discount for guests, free admission  
for children under 36 months)  
※ You can freely re-enter the park only on  
the day of purchasing an admission ticket.

**Address**  
Paradise City, 186 Yeongjonghaean-  
nam-ro 321beon-gil, Jung-gu, Incheon

**Opening hours**  
Every day 11:00~19:00

**Contact**  
☎ 1833-8855

For one adult and one child  
**₩51,000**



# FANTASTIC IFEZ

There are two main options to fully enjoy Yeongjong International City: jumping into the blue sea for some fun in the water or having a refreshing experience at a resort. Here are some of the newest attractions in IFEZ, and they will surely draw in your eyes and ears. This issue covers cultural and artistic spaces.



◀ Go to **YouTube**  
Scan with your mobile phone right now!  
You can see live images of Paradise City on the IFEZ YouTube channel.



## ‘WONDER BOX’ with the Concept of an Imaginary Night Amusement Park

There is a special theme park full of colorful attractions in Yeongjong International City. Paradise City’s “WONDER BOX” offers all shades of enjoyment, regardless of the weather or season. As an indoor theme park located within a resort complex, WONDER BOX is full of colorful attractions based on the concept of an amusement park at night. You will be drawn in to discover a whole new world when you enter the space decorated with red lights, while various rides reminiscent of a colorful circus work to create a mysterious and overwhelming atmosphere.

There are a total of 10 rides to enjoy, such as the Teacups, Bumper Cars, and Sky Trail, along with nine carnival games, including the Shooting Gallery and Bazooka Blast. In addition, food trucks, candy shops, gift shops, and tables are set up all over the place, allowing you to delight your eyes and tastebuds all at once. While looking around and spotting countless opportunities for snapping pictures with family, friends, or that special someone, you will return to the innocence of childhood, as if being transported through time.







Receipt



## ART SPACE

### Special exhibition

Paid/Free Membership (Hotel, Casino), free of charge for hotel guests  
 ※Admission by voluntary donation (All donations go to care programs for children in need through Compassion, an international child-support organization.)  
 ※Free of charge for children/seniors/disabled individuals/men of national merit (Children: 7 years old or younger/ Senior citizens: 66 years old or older)

### Free for permanent exhibitions

#### Address

Paradise City, 186 Yeongjonghaean-nam-ro 321beon-gil, Jung-gu, Incheon

#### Opening hours

Every day 10:00~19:00 (Last admission: 19:00; special exhibitions are closed on Tuesdays)  
 ※ Temporary closures may arise, depending on site circumstances.

#### Contact

☎ 1833-8855

FREE

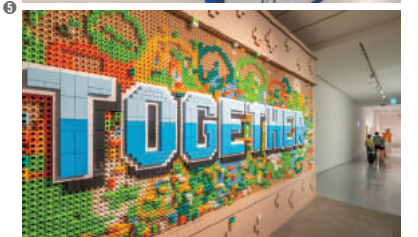
### A Paradise of Spatial Art, 'Art Space'

There is also a huge art gallery inside the Paradise City resort complex. It provides unrivaled cultural experiences and content that spans a wide variety of genres, from famous domestic artists to world-class stars. The exhibition area of Paradise Art Space consists of a permanent exhibition hall based on various collections and a special exhibition hall that encompasses popular features and trends.

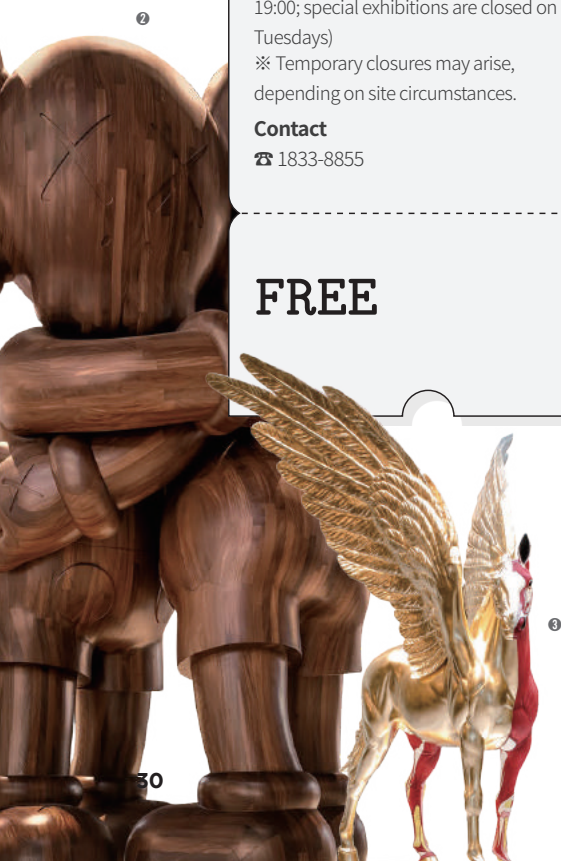
- ❶ Complex Resort Paradise City
- ❷ KAWS\_TOGETHER
- ❸ Damien Hirst\_GOLDEN LEGEND
- ❹ PARADISE WALK



“Together,” a special collaboration exhibition between Paradise and Compassion, which started on May 27, will run until August 20. Compassion is an international child-sponsorship organization that provides holistic care to children suffering from poverty around the world until they become adults that can live on their own. Paradise and Compassion hope that this exhibition will serve as a good opportunity for visitors to reach out to more children, and it aims to spread a good influence on the community, in collaboration with many artists participating in this event by sharing their talents. In the permanent exhibition hall, you can enjoy the theme-based central collections of Paradise City, along with signature works from world-class artists like Damien Hirst and Jeff Koons. Meanwhile, the special exhibition hall is a space that newly highlights and expands various contemporary artistic values, such as architecture, design, fashion, and media, as well as fine art. Audiences can really feel the pleasures of artainment through free experiences and participation. The “Paradise Walk” stretches from the plaza at Paradise City to the Paradise Hotel and Casino. This place, with its colorful lighting changing every moment before your very eyes, is especially prized as a photo zone.





- ❺ PARADISE CITY X 'COMPASSION 'TOGETHER'
- ❻ ART SPACE
- ❼ Jeff Koons\_GAZING BALL-FARNESE HERCULES
- ❽ Kusama Yayoi\_GREAT GIGANTIC PUMPKIN





A PLACE TO LEARN  
TO REFRESH YOUR  
DAILY LIFE



◀ Go to  **YouTube**

Scan with your mobile phone right now!

You can see live images of the Academy of Arts Education at Arts Center Incheon on the IFEZ YouTube channel.

The Academy of Arts Education at Arts Center Incheon

In IFEZ and Arts Center Incheon, where you can discover the pleasures of learning in various ways, art- and culture-related academy classes are held for citizens during the spring semester. From art to classical music, calligraphy, and special lectures by celebrities, various art academy experiences unfold right here.



**Homepage** [www.aci.or.kr](http://www.aci.or.kr)  
**Opening hours** Tue.~Sat. 09:00~17:00  
**Contact** Academy of Arts Education at Arts Center Incheon  
☎ 032-453-7237



1 Dreaming Musicians (3<sup>rd</sup> to 6<sup>th</sup> graders in elementary school)  
2 Ggumtl Mutl Annie (4<sup>th</sup> to 6<sup>th</sup> graders in elementary school)



Arts Center Incheon, Aiming for  
Communication Based on Culture and Art

Arts Center Incheon has been expanding the contact points between daily life and art by providing high-quality performances and content spanning various genres. The Academy of Arts Education, which is currently in its third year of operation, consists of a variety of programs, including regular classes for adults and children and “Bold Talk,” offering special lectures led by celebrities.

Regular classes for the spring semester were held from March to July. In the case of children’s programs that allow them to build new experiences in a space outside of school, the composition project “Dreaming Musicians” (for 3<sup>rd</sup> to 6<sup>th</sup> graders in elementary school) and the musical project “Ggumtl Mutl Annie” (for 4<sup>th</sup> to 6<sup>th</sup> graders in elementary school) were provided. In particular, for this session, the art program “Dreaming Painters” was newly opened for 1<sup>st</sup> and 2<sup>nd</sup> graders in elementary school. Following the spring semester, regular classes for the fall semester will be offered for citizens, beginning in September. If you missed the spring semester, you can look forward to autumn for new learning opportunities!





ART CENTER  
INCHEON  
ACADEMY



### An Infinite World for Children to Stimulate Their Imaginations

On May 26, after school, the ensemble rehearsal room at Arts Center Incheon grew rich with the noises of discovery and the voices of children participating in the art program “Dreaming Painters.” The children let their imaginations and creative ideas run wild while viewing the works of representative artists from the early 20<sup>th</sup> century, which was the starting point of modern art. They then set out in making their own works in earnest. When the instructor specializing in children’s art asked a question, the kids eagerly raised their hands to answer, growing more confident in their understanding of contemporary art by communicating with the works themselves and giving diverse and unique answers.

A practical class then followed under the theme of “Pablo Picasso,” an artist who made his mark in Western contemporary art. The children showed expressions of tension and anticipation on their faces and, after thinking for a while, proceeded to make huge self-portraits that depicted their eyes, noses, and mouths in any way they pleased, cutting them out with scissors, then pasting and painting them. Through the process of expressing their thoughts through art, they experienced art three-dimensionally to finally form their own unique works.



### A SPACE FOR OLDER AND FUTURE GENERATIONS

#### Classes for Adults, Led by Top Experts

In the case of regular classes for adults, consisting of a total of 10 sessions, the following classes were opened: “Art Becomes a Trip,” which examines art history and culture with a focus on Rome; “Western Classical Literature,” which aims to understand Western culture with a focus on Greek and Roman mythology, the Bible, and famous paintings under the theme of “Dante’s Divine Comedy – Inferno.” In addition, a “Classical Lounge” was offered to examine nationalism in music, with a focus on Russian, Eastern European, and Northern European musicians like Tchaikovsky and Dvořák.

In particular, “Injoong Calligraphy Salon” provided an opportunity to enjoy the charms of calligraphy, which expresses emotions using the shapes and meanings of letters beyond simple skillful writing. Under the guidance of calligrapher Injoong Lee Jung-hwa, the students experienced various calligraphy styles, such as wonpil, bangpil, and gung style, and then completed their own works with their favorite phrases.

- 1 Art Becomes a Trip (Rome, Italy)
- 2 Classical Lounge
- 3 Injoong Calligraphy Salon



#### Special Lectures by Celebrities: ‘Bold Talk,’ a Time to Gain Wisdom

Offering special lectures by celebrities, “Bold Talk” consists of a total of five lecture sessions. Following the previous lectures by writer Son Mi-na and political scientist Dr. Kim Ji-yoon, the latest celebrities scheduled to give lectures are historian Dr. Lim Yong-han (on July 20) and international lawyer Jeffrey D. Jones and producer Cho Seung-wook (on September 21). The ticket price is KRW 20,000 for all seats, and all sessions are held at 7:30 p.m., with reservations currently available on the website for Arts Center Incheon.

#### EVENT

#### + Special Event for Complimentary Tickets to ‘Bold Talk,’ Held at Arts Center Incheon



Readers of IFEZ Journal are invited to enjoy “Bold Talk,” a time to gain wisdom! We will give out complimentary tickets (two tickets per person) to five winners from among those who apply!

- ① The subject of your email should be “Arts Center Incheon Ticket Event.”
- ② Send your name, address, and contact information by email.
- ③ Wait to see if you’re selected.

**Prize:** Complimentary tickets to a “Bold Talk” lecture by historian Dr. Lim Yong-han, to be held on July 20  
**People to be invited:** Five “IFEZ Journal” readers (two tickets per person, in lots)

**Application period:** July 3~July 18

**Send to:** ifez2021@naver.com

※ We will contact the winners individually.