

Brilliant Future, Luminous IFEZ!

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

A CITY CREATING  
A BRIGHT FUTURE  
**IFEZ!**



IFEZ

IFEZ JOURNAL

2023. 11+12 VOL.114



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IFEZ BIMONTHLY MAGAZINE



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IFEZ's 20<sup>th</sup> Anniversary Special

IFEZ'S YESTERDAY AND TODAY:  
A BRIEF LOOK BACK AT ITS HISTORY

**2003. 08. 11.**  
Songdo, Yeongjong, and Cheongna were designated as Korea's first IFEZ

**2003. 10. 15.**  
Grand opening of IFEZ

**2004. 12. 31.**  
The Act on Designation and Management of Free Economic Zones was passed in the plenary session of the National Assembly.

**2005. 02. 18.**  
The construction on the extension of Incheon Metro Line 1 to Songdo began.

**2005. 04. 08.**  
Reclamation for Zones 5 and 7 of Songdo International City began.

**2005. 05. 18.**  
IFEZ attracted UN APCICT to Songdo International City.

**2005. 06. 16.**  
The Construction of Incheon Bridge began.

**2006. 01. 06.**  
Grand Opening of UN APCICT

**2005. 07. 25.**  
Celltrion's completion ceremony was held.

**2007. 02. 01.**  
Construction of Songdo Central Park began.

**2008. 08. 01.**  
The construction of Songdo Convensia was completed.

**2009. 08. 07.**  
Grand opening of Tomorrow City (currently, Incheon Startup Park)

**2009. 10. 19.**  
Incheon Bridge was opened.

**2010. 05. 18.**  
OSCO E&C completed the construction of its building and moved in.

**2010. 09. 07.**  
Grand opening of Chadwick International School

**2011. 07. 06.**  
Reclamation on public waters in District 1, Zones 6 and 8 of Songdo International City was completed.

**2012. 10. 15.**  
Cheongna International City held the watering ceremony for Canal Way

IFEZ, which is celebrating its 20<sup>th</sup> anniversary this year, has made a big mark on the history of Incheon and Korea, and it is now taking steps toward the greater world. Take a look at the major milestones in IFEZ's 20-year history.

**2013. 02. 27.**  
The construction of G-Tower (IFEZ Authority Building) was completed.

**2013. 12. 31.**  
Cheongna International City Station on the Incheon International Airport Railroad was completed.

**2014. 07. 01.**  
Incheon International Airport was recognized by the Global Traveler Hall of Fame.

**2015. 04. 16.**  
The construction of Gyeongwonjae Ambassador Incheon was completed.

**2016. 04. 06.**  
The construction of Hyundai Premium Outlets Songdo was completed.

**2018. 11. 16.**  
Grand opening of Arts Center Incheon

**2018. 02. 05.**  
Grand opening of Cheongna GRT

**2017. 04. 29.**  
Grand opening of Yeongjong Seaside Park

**2017. 04. 27.**  
Grand opening of Songdo Triple Street

**2019. 05. 30.**  
The construction of Inspire Entertainment Resort began.

**2019. 11. 21.**  
The groundbreaking ceremony for Cheongna City Tower was held.

**2020. 06. 15.**  
Grand opening of Incheon International Ferry Terminal

**2021. 07. 09.**  
Incheon attracted a national public offering project to build a K-Bio Lab Hub.

**2021. 02. 25.**  
Grand opening of Incheon Startup Park

**2020. 11. 10.**  
GTX-B Songdo Station Transfer Center was selected for the Ministry of Land, Infrastructure, and Transport's public offering project.

**2022. 07. 27.**  
The construction of Songdo Waterfront Phase 1-1 was completed.

**2022. 09. 07.**  
Inauguration of the 7<sup>th</sup> Commissioner Kim Jin-yong

**2022. 12. 28.**  
The construction of Songdo Severance Hospital began.

**2023. 05. 17.**  
IFEZ signed an MOU to create G-Tech City, a specialized complex for the e-sports gaming industry.

**2023. 06. 21.**  
SK Bioscience began the construction of its R&PD center in Songdo.

**2023. 10. 04.**  
IFEZ and Lotte Biologics signed a contract to build a mega plant in Songdo.

**2023. 10. 15.**  
IFEZ celebrated its 20<sup>th</sup> anniversary.

2003-2004 2005-2006 2007-2008 2009-2010 2011-2012 2013-2014 2015-2016 2017-2018 2019-2021 2022-2023



IFEZ IN NUMBERS

IFEZ has achieved remarkable development over the past 20 years. Take a look at its performance in numbers.

YEONGJONG

Area **51.24** km<sup>2</sup>  
Budget KRW **14.5** trillion  
Period 2003 – 2027

CHEONGNA

Area **17.80** km<sup>2</sup>  
Budget KRW **6.59** trillion  
Period 2003 – 2024

SONGDO

Area **53.36** km<sup>2</sup>  
Budget KRW **21.5** trillion  
Period 2003 – 2030

Promotion for Additional FEZ Designation

Songdo Amusement Park  
Area 3.16 km<sup>2</sup>  
Budgets KRW 3.2 billion

Inner Port of Incheon  
Area 6.06 km<sup>2</sup>  
Budgets KRW 3.9 billion

Ganghwado Island  
Area 35.77 km<sup>2</sup>  
Budgets KRW 3.6 billion

Yeongjongdo Island  
Area 65.5 km<sup>2</sup>  
Budgets KRW 3 billion

IFEZ'S CURRENT STATUS

Population as of August 2023  
(Number of people)



433,084

Songdo	Yeongjong	Cheongna
203,513	115,410	114,161

Foreigners as of June 2023  
(Number of people)



8,299

Songdo	Yeongjong	Cheongna
4,838	2,210	1,251

Households as of June 2023  
(Number of households)



141,463

Songdo	Yeongjong	Cheongna
70,556	39,442	31,465

Roads as of November 2022  
(Unit: km)



493.43

Songdo	Yeongjong	Cheongna
150.30	207.15	135.98

Companies as of December 2021  
(Number of companies)



3,481

Songdo	Yeongjong	Cheongna
2,169	706	606

Parks as of August 2023  
(Number of parks)



204

Songdo	Yeongjong	Cheongna
45	113	46

Schools as of April 2023  
(Number of schools)



121

Songdo	Yeongjong	Cheongna
59	29	33

Foreign Investment Companies as of August 2023  
(Number of companies)



90

Songdo	Yeongjong	Cheongna
71	13	6

Investment Attraction Cumulative by 2023  
(Number of cases)



KRW **14.8** billion

Contracts	MOUs
90	117



Commemorative Remarks on IFEZ’s 20<sup>th</sup> Anniversary

WE WILL DO OUR  
BEST TO BECOME A  
TOP-NOTCH CITY

KIM JIN YONG

IFEZ Commissioner



Dear citizens of Incheon and Songdo, Yeongjong, and Cheongna International Cities! It has already been 20 years since IFEZ opened. Songdo, Yeongjong, and Cheongna International Cities, which were built by filling the vast tidal flats, laying the foundation, and erecting buildings, have now grown into cutting-edge global cities. These cities are now expanding into a free economic zone to represent Korea and a future-oriented global spot attracting attention from all corners of the world.

Under the vision of becoming a global business frontier, IFEZ aims to take a new leap forward after 20 years as a free economic zone in order to realize a world-class city. To achieve this, IFEZ is implementing essential strategies to develop an industrial ecosystem, drive innovative growth by attracting investment in key strategic industries, realize a free economic zone capable of sustainable development, and create a city that pursues the happiness of its citizens.

IFEZ is establishing itself as a global bio city with companies like Celltrion, Samsung Biologics, SK Bioscience, and Lotte Biologics. In addition, it is attracting or pursuing cooperation with leading domestic and overseas companies, such as Sartorius, Fashion Group Hyungji, Thermo Fisher Biomedical Logistics Center, Cheongna BMW R&D, Severance Hospital, and Cheongna Medical Complex Town. To realize a business city that attracts more companies, IFEZ operates Inspire Entertainment Resort, Cheongna Film Culture Complex, Cheongna Hana Dream Town, Cheongna Costco, Cheongna Starfield, startup-development support, and K-Bio Lab Hub/Bio Process. We are also building various pieces of infrastructure, including a human resources training center and a robot-verification support center.

Building educational infrastructure is another goal we pursue in line with our status as an international city. In addition to existing

international campuses, including IGC, Calvin Manitoba International School (Canada) has opened in Songdo, and a competition is scheduled to attract an international school to Yeongjong. In addition, discussions are ongoing to secure foreign educational institutions, such as by attracting top-100 overseas colleges and research institutes affiliated with prestigious global universities. Infrastructure for a future city where citizens radiate happiness will also be expanded. IFEZ is still pursuing the construction of the Incheon 3<sup>rd</sup> Bridge, GTX-B, Songdo Waterfront, and Phase 2 Arts Center, paying close attention to the opinions of residents and experts along the way.

IFEZ’s challenges and achievements were also recognized by the government’s official evaluation. The Ministry of Trade, Industry, and Energy evaluates the performance of FEZ Authorities across the country every year. With the 2022 performance evaluation, IFEZ received the highest grade, S, for a fifth consecutive year. This comes as the result of recognition for IFEZ, which has long fostered strategic industries suited to the local environment and attracted diversified investments. IFEZ also shows superior performance in foreign direct investment (FDI) compared to other free economic zones.

In this way, IFEZ has worked hard to grow into a global city over the past two decades. Now is an important time to plan for the next 20 years. We want to take a greater leap forward in accordance with our seven future visions: Life Science & Health Care City, Global Education City, Future Smart City, K-Content City, Startup Venturepolis, International Financial City, and Tourism and Leisure Hub City. I would like to thank the citizens and all stakeholders for their generous support over the past 20 years. In the future, Incheon will strive to take the lead in becoming a top-tier city on par with Singapore and Hong Kong. Thank you!

IFEZ’s 7 Future Visions

- |                                 |                       |                   |                |                      |                              |                              |
|---------------------------------|-----------------------|-------------------|----------------|----------------------|------------------------------|------------------------------|
|                                 |                       |                   |                |                      |                              |                              |
| 01                              | 02                    | 03                | 04             | 05                   | 06                           | 07                           |
| Life Science & Health Care City | Global Education City | Future Smart City | K-Content City | Startup Venturepolis | International Financial City | Tourism and Leisure Hub City |



IFEZ's 20<sup>th</sup> Anniversary Special



2003-2023  
TH

# ANNIVERSARY

## IFEZ's 20<sup>th</sup>-Anniversary Celebration

### IFEZ, A LUMINOUS CITY OF THE FUTURE!

On October 15, a commemorative event was held at UN Square in Songdo Central Park to mark IFEZ's 20th anniversary. At this event, attended by about 3,000 citizens, IFEZ celebrated the past 20 years and promised a prosperous 20 years to come.



#### Special Events with Citizens

The event commemorating the 20<sup>th</sup> anniversary of IFEZ, held on the same day as Incheon Citizen's Day, was planned as a festival to be enjoyed with citizens. Even before the ceremony, which started at 6 p.m., Songdo Central Park, the event venue, was buzzing with a festive atmosphere. At Lawn Square, the Global Village side event allowed visitors to experience world cultures, running from 1 p.m., and a pre-ceremony event was held 30 minutes before the main event. First, a calligraphy performance was presented, where calligrapher Park Yeong-dong used a large brush to write "IFEZ, a Luminous City towards the Future" on paper. Next, the Royal Children's Choir and Lois, a singer from Incheon, got the party started. The ceremony began with a video introducing IFEZ. Major guests, including Incheon Mayor Yoo Jeong-bok and IFEZ Commissioner Kim Jin-yong, arrived at the event venue aboard the Central Canal, an electric ship that debuted at Songdo Central Park that very same day. In the congratulatory remarks that followed Commissioner Kim Jin-yong looked back on the achievements of the past 20 years and expressed his gratitude to the citizens, sharing IFEZ's new 7 Future Visions and development plans.



#### A Day Full of Music and Fireworks

After the memorable ceremony, a music festival was presented as a special public broadcast on OBS. The first stage was opened by the opera ensemble Il Libro, followed by performances by singers So Chan-woo, Kim Ji-hyun, and Ha Dong-kyun. Trot singer Jang Yun-jeong highlighted the final act. At the venue, about 3,000 citizens had a great time singing along with the artists' most popular songs. After all the performances were completed, the final event of fireworks was held. As IFEZ Commissioner Kim Jin-yong counted down with citizens, fireworks installed in G-Tower soared high into the air. The spectacular fireworks worked to brightly decorate the sky on this autumn night.

- 1 Guests make their way to the event venue aboard the electric ship Central Canal.
- 2 Many citizens visited the event venue to celebrate IFEZ's 20<sup>th</sup> anniversary.
- 3 At the event stage installed at UN Square in Songdo Central Park, a firework was lit to signal the start of the commemorative event.
- 4, 5 Famous singers, such as Lois, So Chan-woo, Jang Yoon-jeong, and Ha Dong-kyun, took to the stage and performed.
- 6 As a part of the event, this performance called for Incheon to host the APEC Leader's Meeting 2025.
- 7 Incheon Mayor Yoo Jeong-bok gave a congratulatory speech for IFEZ's 20<sup>th</sup> anniversary.
- 8 Many guests, including Incheon Mayor Yoo Jeong-bok and IFEZ Commissioner Kim Jin-yong, attended the event.





## 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



#### INTERNATIONAL FORUM COMMEMORATING THE 20<sup>TH</sup> ANNIVERSARY OF KFEZ

An international forum was held to commemorate the 20<sup>th</sup> anniversary of the Korea Free Economic Zone (KFEZ), discussing future development directions. This event, jointly hosted by IFEZ and the Free Economic Zone Planning Office of the Ministry of Trade, Industry, and Energy, was attended by domestic and overseas governments, local governments, related organizations, civic groups, and academic figures. At this forum (KFEZ 20<sup>th</sup> Anniversary – Leaping to Korea's Innovation Ecosystem City), government/overseas municipal officials and special economic zone experts shared the DNA of future cities. They also discussed development directions based on future technologies, such as global cooperation networks, artificial intelligence (AI), and robots. The keynote speeches were presented by Professor Edward Glaeser of the Department of Economics at Harvard University, an authority on American urban economics and public economics (Future Direction of Free Economic Zones from the Perspective of Urban Growth), and Professor Lee Jeong-dong of the Graduate School of Engineering Practice at Seoul National University (The First Question — Conditions of a Technologically Advanced Country). The various sessions included a policy session to learn about special economic zones by country, a cooperation session to discuss cooperation between participating countries and institutions, and an industry session to understand the characteristics of each industry. Some exhibition booths promoting KFEZ and nine economic offices nationwide further enriched the event. Through this forum, the FEZ Planning Office and IFEZ have laid the foundation for Korea's special economic zones to become Northeast Asia's representative innovation ecosystem cities by increasing the scale of investment and trade.

### #02

#### IFEZ RECEIVES S GRADE IN FEZ PERFORMANCE EVALUATION FOR A FIFTH CONSECUTIVE YEAR

IFEZ received the highest grade, S, in the Ministry of Trade, Industry, and Energy's performance evaluation of nine FEZs in the country. By achieving the S Grade for a fifth consecutive year (since 2019), IFEZ has been recognized as Korea's leading FEZ in attracting investment and innovative growth. This evaluation was conducted by the Performance-Evaluation Committee, which consists of private experts in creative development, foreign investment attraction, urban planning, and financial accounting sectors. The committee reviewed FEZs' self-evaluation reports and then conducted on-site interviews at each FEZ regarding their achievements and leadership. In particular, IFEZ received good reviews for fostering strategic industries suited to the local environment and characteristics and for creating diverse investment-attraction results.



### #03

#### IFEZ SMART CITY INTERNATIONAL SYMPOSIUM

The 2023 IFEZ Smart City International Symposium (Smart City Success Factors: Citizen Participation and Data Management and Utilization) was completed. At this symposium, attendees shared best practices from Incheon and Berlin, Germany, selected as the best smart city in Europe this year, and discussed ways to cooperate. Following keynote speeches by Professor Michael Lepech, a professor at Stanford University and director of Stanford Center at Incheon Global Campus (SCIGC), and Director of Innovation Thomas Krause, from the Berlin Ministry of Economy, Energy, and Public Enterprises, along with Benjamin Seibel, director of CityLAB Berlin, additional presentations and discussions were led by urban experts. The participants shared their opinions on the smart city strategies and measures to continue cooperation between the two cities.



### #04

#### INCHEON STARTUP PARK BOOMUP FESTIVAL 2023

The BoomUp Festival 2023 was held to provide opportunities for communication, exchange, and investment attraction between startups and support organizations. At this year's event, held for the third time since the opening of Incheon Startup Park in 2021, IFEZ prepared various programs to lead a quantum jump for startups through verification, investment, and global expansion. Starting with Meet Berlin, which introduced the startup ecosystem in Berlin, Germany, various events for communication were presented, such as Spark IR for Investment Support of Startups, Spark Showcase for Exhibition of Startups, and Spark Gala for Participants' Networking.







## #05

### IFEZ AIRS 20<sup>TH</sup>-ANNIVERSARY DOCUMENTARIES

Documentaries produced to commemorate the 20<sup>th</sup> anniversary of IFEZ's opening were aired one after another in a special episode of 'What City Do You Want to Live?' (KBS DocuOn, October 14) that highlighted IFEZ's 20-year achievements and the remaining tasks ahead. This program captures the growth process of a global city that created something from nothing by filling in mudflats to build high-rise buildings and attracting many foreign companies. It also introduced an excellent residential environment, showcasing the many parks and green spaces on offer. Meanwhile, the episode of 'Special Economic Zones, Clusters Are the Answer' (October 19) looked back on the future direction of IFEZ. Case studies of representative cluster cities worldwide were introduced, and the current status and future of IFEZ's cluster formation were examined. The airing of these documentaries served as an opportunity to widely publicize the value and potential of IFEZ.

## #06

### CHEONGNA G-TECH CITY GAINS MOMENTUM BY SIGNING AN MOU

The Cheongna G-Tech City project is gaining momentum, which will create a gaming-specialized complex centered on the e-sports industry in IFEZ Cheongna International City. This project aims to develop educational facilities, research and development (R&D) facilities, and innovation districts and studios for domestic and foreign game companies to foster global gaming talent on approximately 260,395 m<sup>2</sup> in Block 6 of the Cheongna investment attraction site. In this regard, IFEZ signed a memorandum of understanding (MOU) on cooperation with related organizations (Korea e-Sports Association, Incheon e-Sports Association, and Daewon Plus Development) to create an e-sports gaming-specialized complex and game-industry cluster. This MOU is a follow-up to the MOU signed back in May with DigiPen Institute of Technology, Korea Land and Housing Corporation (LH), and Daewon Plus Development, which are leading educational institutions in the world of e-sports. With this, the Cheongna G-Tech City project has become more realistic.



## #07

### SMART CITY LIVING LAB CITIZEN-PARTICIPATION GROUP LAUNCHING CEREMONY

IFEZ held a launching ceremony for the 2023 Smart City Living Lab Citizen-Participation Group. As part of the IFEZ Smart City Citizen-Participation Living Lab operation project, which will be carried out for five years (from this year to 2027), this event introduced the smart city living lab project and provided primary education on living labs and smart cities. The project is divided into a problem-discovery type living lab that focuses on the lives of citizens and an empirical support-type living lab that applies relevant companies' innovative technologies and services. The citizen-participation group, composed of 45 people, including office workers and college students living in IFEZ, will explore ideas for solving future smart city problems, derive priority tasks, demonstrate products and services, review improvements, and share the results.



## #08

### KAI-SONGDO IMMUNOBIO FORUM

The 2023 Korean Association of Immunologists (KAI)-Songdo ImmunoBio Forum ended successfully. This event was planned to strengthen the status of Songdo Bio Cluster, which is leaping forward as a global bio hub, by providing a networking venue for bio experts while hosting international academic conferences in the life sciences field. Key speakers included Nobel Prize-nominated researchers, such as Hergen Spits of the Amsterdam University Medical Center in the Netherlands, Alexander Rudensky, president of Memorial Sloan-Kettering Cancer Center in the United States, and John Wherry of the University of Pennsylvania. In addition, the event was filled with various programs ranging from basic research to clinical medicine. In particular, at the KAI-Songdo ImmunoBio Forum, the presentation on the current status of domestic mRNA vaccine development and trends in vaccine-development technology attracted attention.

## #09

### IFEZ HOLDS 2023 YOUTH BIO ACADEMY

IFEZ opened the Bio Academy to increase understanding of biotechnology and foster future bio talents among youth interested in the bio industry. This four-day academy was held in the Songdo Bio Cluster area, including IGC, bio companies and institutions, and universities in Songdo. EDGC Chairman Lee Min-seop, Professor Seok Cha-ok from Seoul National University, and members of the faculty of Ghent University presented lectures for the teens in attendance. The participants also got to tour bio companies and institutions, such as Samsung Biologics, Celltrion, and Startup Park. With experimental practices combined with theoretical lectures, the youths had an opportunity to gain invaluable practical experience.



## #10

### IFEZ AND ICE SIGN A BUSINESS AGREEMENT TO FOUND AN ARTS MIDDLE SCHOOL

IFEZ and the Incheon Metropolitan City Office of Education (ICE) signed a business agreement to establish an arts middle school. According to this agreement, IFEZ plans to provide a site measuring approximately 20,000 m<sup>2</sup> in Block A5, Songdo Zone 8, to ICE as the site for an arts middle school. This block is an apartment complex, with schemes in place to transform the land-use plan for conversion into a school site. Establishing the arts middle school is expected to prevent the outflow of local artistic talent by securing a step-by-step educational path leading to the arts high school and helping alleviate overcrowded classes in Songdo. In particular, this plan, in conjunction with the construction of the second phase of Arts Center Incheon, which is currently underway, will help build a specialized arts education environment in the future.





# DHL INCHEON GATEWAY EXPANSION TO SIGNIFICANTLY STRENGTHEN IFEZ’S AIR LOGISTICS COMPETITIVENESS

DHL Korea, a global logistics company, has expanded its Incheon Gateway. By tripling the area of the existing gateway, this will shorten the cargo-handling speed by more than 30 minutes.



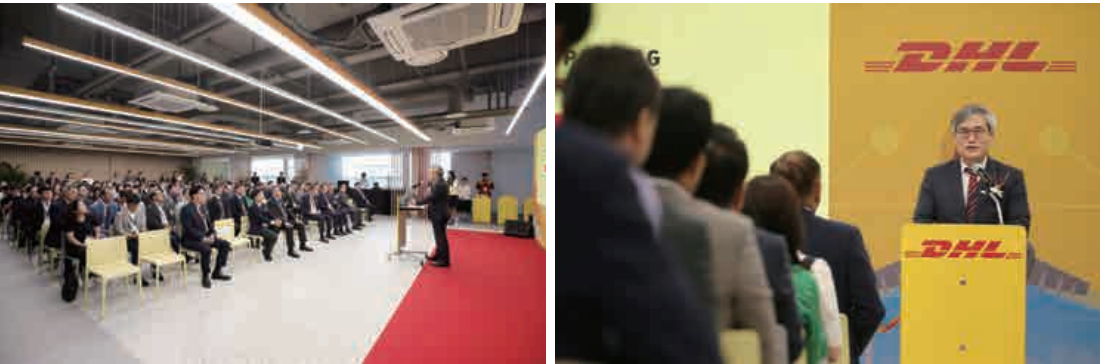
## The Largest Cargo Terminal in the Asia-Pacific Region

DHL Korea completed the Incheon Gateway (a cargo terminal) expansion project and began operations. As Korea’s trade and express delivery volume to Asia-Pacific countries increased, the company decided to expand its cargo terminal in 2019 by investing KRW 175 billion. The construction began in September 2020 and was completed within three years. The new gateway’s total area, consisting of four floors above ground, has nearly tripled from 19,946 to 59,248 m<sup>2</sup>. DHL Incheon Gateway, the largest cargo terminal in the Asia-Pacific region, boasts cutting-edge technology. DHL Korea further

enhanced its logistics-process capabilities by increasing the number of automatic X-ray systems (from nine to 19) for inspecting cargo and by extending the conveyor-belt length from 1 to 5.5 km. As a result, the amount of load handled per hour increased from 8,100 to 28,400, while the delivery time for imported goods was shortened by more than 30 minutes. This gateway is also equipped with eco-friendly infrastructure facilities. As a first among Incheon International Airport’s cargo terminals, the gateway introduced a 1MW solar power generation facility for the entire upper area of the building (5,700 m<sup>2</sup>). This facility covers approximately 30% of the power consumption, thereby reducing annual carbon emissions by about 650 tons.

## Strengthening IFEZ’s Aviation Logistics Competitiveness

In the future, DHL Incheon Gateway will serve as a critical logistics facility connecting DHL hubs and gateways worldwide with seven private jets and 40 commercial aircraft daily. With the opening of the expanded Incheon Gateway, IFEZ’s competitiveness in the aviation logistics industry has been further strengthened. In particular, as rapidly increasing cargo volumes, including DHL’s transshipment cargo, can be handled smoothly, this gateway will also significantly enhance the competitiveness of air logistics in the airport hinterland logistics complex within IFEZ, attracting additional attention as a global cargo hub. To attract new investments, such as the expansion of DHL Korea’s gateway, IFEZ has worked with companies to actively resolve difficulties, such as with land-related permits within the airport logistics complex. Han Byung-koo, CEO of DHL Korea, said, “Since the opening of the Incheon Gateway in 2009, import and export volumes have increased by more than 90%, and this expansion will greatly help us fulfill our role as an Asian logistics hub.” Meanwhile, IFEZ Commissioner Kim Jin-yong said, “We will strive to secure IFEZ’s leap forward as a global logistics hub by attracting more global logistics companies in addition to DHL Incheon Gateway.”



### DHL Incheon Gateway

**Location** In Incheon International Airport Cargo Terminal (3246-29, Unseo-dong, Jung-gu)

**Area** **59,248** m<sup>2</sup>  
(4 floors above ground)


**Period** 2019 – 2023

**Budget** About KRW **175** billion

#### CCTV

 **600**  
(294 → 600)

#### Solar PV

 **30** %  
(Abatement of carbon emissions: 650 tons)

#### Conveyor-Belt Length

 **5.5** km  
(1.0 → 5.5)

#### Increase of Cargo Throughput

 **3.5** times  
(28,400 cases per hour)



# IFEZ Creates a Medical Mecca with a Global Specialized Hospital Complex

IFEZ plans to attract a global specialized hospital complex in Songdo International City. This complex comprises professional medical facilities, including a medical school campus, research facilities, and reagent-production facilities, as a mecca for cell therapy, anti-aging, and infertility treatment.



## Specialized Hospital, Focusing on Treatment Areas

IFEZ signed a memorandum of understanding (MOU) with Sungkwang Medical Foundation (CHA Medical Center) for a global specialized hospital. IFEZ will prepare an overall business-promotion plan according to the MOU, while CHA General Hospital plans to specify the contents of the global specialized hospital and establish a detailed construction plan. In addition, the two parties will cooperate in actively recommending system improvements to the government for operating the global specialized hospital.

The global specialized hospital construction project aims to lead future medical industry trends and become competitive in care for foreign patients. In detail, CHA General Hospital plans to build medical facilities, such as an infertility hospital, clinical trial center, stem-cell treatment center, and bio-cell bank, as well as CHA University (Songdo Campus), research facilities operated by CHA Biogroup, and reagent-production facilities. These facilities will help Songdo International City become a mecca for cell therapy, anti-aging, and infertility treatment.

CHA General Hospital is the only medical center in Korea to receive clinical approval for embryonic stem-cell therapy, holding 88 cell-culture-related patents. This hospital successfully performed in vitro fertilization and fallopian tube baby procedures for the first time as a private medical center in the country. In addition, this hospital developed the egg-freezing method using quick freeze and established the world's first egg bank. CHA General Hospital operates 24 overseas and five domestic infertility centers, boasting expertise in cell therapy and infertility.



## Songdo, a Global Medical Mecca

To create a global specialized hospital in Songdo International City, IFEZ is discussing a plan to purchase the Songdo International Hospital site (28-1 Songdo-dong), build a hospital, and lease it to CHA General Hospital. This site, currently owned by New Songdo International City Development, LLC (NSIC), has sat as bare land for 20 years. There is an urgent need to attract investment to this site in order to revitalize nearby commercial districts; however, since the government has approved the land as a general hospital site, changing it for other uses is challenging. Coincidentally, IFEZ promotes construction by attracting large general hospitals, such as Songdo Severance Hospital and Cheongna Asan Medical Center. In other words, there are limits to attracting another large general hospital to this site. Therefore, IFEZ has decided to draw in a specialized small and medium-sized general hospital to this site to cover non-overlapping medical departments, aiming to make it globally competitive and stirring up the potential to create high-added value in the future.

Opening a global specialized hospital in Songdo International City will expand the possibilities for treating severe diseases, such as rare diseases and cancer. IFEZ also expects that it will contribute to solving the problem of low birth rates and the demographic cliff and will attract foreign patients.



### Overview of a Global Specialized Hospital Complex Project



Location	Songdo International City I-11 Block (28-1 Songdo-dong)
Area	80,719㎡
Facilities	Medical, education/ research, industrial, and support facilities
Budget	About KRW 1.5 trillion
Developers	CHA General Hospital and Biogroup



# Establishing an AI and Metaverse Education Center to Become a Digital Innovation City

The construction of an artificial intelligence (AI) and metaverse education center will be promoted in Songdo International City. IFEZ plans to use this education center to train international-level professionals and become a digital innovation city.



Songdo International City AI·Metaverse Education Center Construction Project

Goal	Training AI experts and fostering key bases
Developers	IFEZ and New Songdo International City Development, LLC (NSIC)
Location	Neighborhood Park at G5-2 Block (32-5 Songdo-dong)
Budget	KRW 16 billion

## AI Expert Training Institution to Lead the 4<sup>th</sup> Industry

Discussions are beginning to build Korea's first public-private cooperation artificial intelligence (AI) and metaverse education center. The education center's construction will be promoted under the Agreement for Revitalization of Public Contribution and Development signed between NSIC, responsible for the Songdo International Business District development project, and Incheon City in July 2019. This project aims to train international-level professionals who will lead the 4<sup>th</sup> industry and to foster Songdo as a primary base. Last May, IFEZ signed a memorandum of understanding (MOU) with NSIC and NAVER Cloud to build AI and metaverse education, experience, and exhibition facilities. The core of

this MOU includes devising AI education programs to optimize startups, strengthening competitiveness in IFEZ, and establishing educational spaces and experience/exhibition spaces to cooperate in nurturing key talents to lead the 4<sup>th</sup> Industrial Revolution. Afterward, the two parties began detailed discussions regarding the appropriate location, facility size, and detailed operation plan within the Songdo International Business Complex. IFEZ plans to form a task force composed of officials from relevant departments and NSIC, the development-project operator, in order to establish overall operational issues, including architectural plans, such as urban landscape, building permits, urban planning, and green space (parks), as well as the content and program development for the education center.



## The First Step towards a Digital Innovation City

In August, IFEZ surveyed the promotion of AI education operation projects among startups in the jurisdiction before constructing the education center. The survey results, which asked for opinions from corporate sites regarding the training of corporate support personnel, will be used to make preliminary preparations for the training center more smoothly and to establish more productive operation plans. For example, in this survey, startups raised problems recruiting IT professionals, lacking developers and AI experts, and needing AI consulting to support businesses. To relieve these difficulties, IFEZ plans to secure the relevant budget next year to train AI experts that companies

desire by providing training on cloud construction, big data analysis, and AI project practice. IFEZ will increase businesses' AI technology capabilities and continuously support them through this practical, customized training. In addition, professional consulting and joint projects to develop AI services will be promoted to meet startups' needs. IFEZ Commissioner Kim Jin-yong said, "The AI and metaverse education center will be a springboard for Songdo International City to become a hub of AI and IT." He added, "By establishing the education center, we will train AI experts needed by companies residing in Songdo and will discover various content and programs to meet citizens' expectations."



FINLAND

# OULU TECHNOLIS

Oulu is a city located 500 km north of Helsinki, the capital of Finland. This small city is well-known for Oulu Technopolis, the first science park in Northern Europe. Take a look at the past and present of Oulu, which has grown into a world-renowned high-tech cluster with many global companies moving in, including Nokia and HP.

Finland Oulu Technopolis

Oulu is an entire city, an incubation company, and a vast conglomerate. In 1982, Oulu created the name “Technopolis” and began operations to brand the cluster. Hence, it grew into a representative startup-support company for the region.



Go to Website!  
[technopolisglobal.com](https://technopolisglobal.com)

TECHNOPOLIS



Government-led IT Cluster

Oulu, Finland, is the first city in Northern Europe to adopt an industrial cluster strategy. As a port city, its original strengths were in the logistics industry. Traditionally, the pulp, wood, and steel industries were developed, but in the mid-20<sup>th</sup> century, as existing industries declined and unemployment increased compared to other cities, an urgent need arose for fostering new growth industries. With a change to its development strategy, Oulu, accordingly, adopted and implemented an industrial cluster strategy for the first time in Northern Europe. As a result, the path was paved for successive achievements, including establishing the University of Oulu and attracting the Nokia R&D Center and the Technical Research Centre of Finland (VTT, a national research institute). In 1982, the city created a high-tech cluster, also establishing Technopolis as the operating entity to prevent the outflow of human resources produced within the region and to lead employment in high-tech industries. In the 1990s, the Finnish government’s national cluster-support policy rapidly increased the number of large corporations and venture companies moving into the area. The Oulu Cluster covered much of Finland’s economy in the 2000s, accounting for 4 percent of Finland’s gross domestic product, 30 percent of total R&D investment, and 20 percent of national exports. Oulu Technopolis, created based on solid support policies from the central and local governments, has gained renown beyond Europe as a global cluster model.

The Entire City as One Cluster

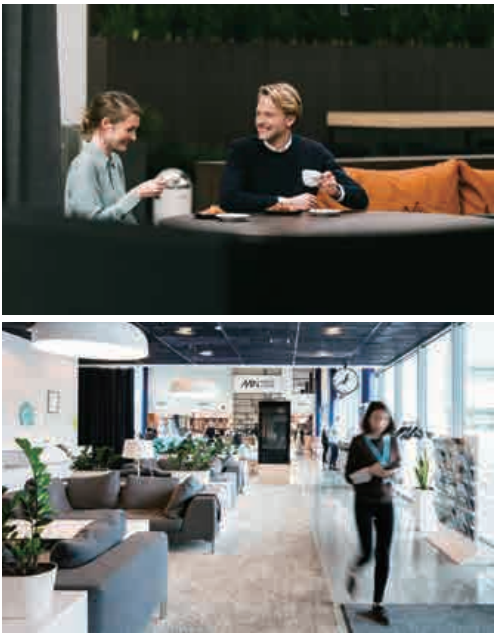
The entire city of Oulu is one large cluster; this regional cluster contains specialized clusters for each field. That is, the cluster comprises five major axes — IT, bio, health and welfare, content media, and environment — and it focuses on infrastructure-strengthening projects. Infrastructure-improvement projects are mainly carried out in relation to business-model discovery and development, communication environments, global environments, fostering companies through incubators, strengthening education, and building facilities. Oulu Technopolis began as a government-led project but is characterized by its flexible network. The ecosystem was formed based on cooperation between universities, research institutes, large corporations, and related industries. In this ecosystem, joint projects utilizing the network’s strengths are actively carried out, and information and human resources are exchanged freely. At the center are the University of Oulu and the global company Nokia. The University of Oulu focuses on high-tech fields like IT and BT and conducts various educational programs specializing in human resources. In addition, this university, active in industry-academia collaboration, welcomes researchers from companies like Nokia to join as advisors for high-tech-related projects on campus. Nokia is also focusing its capabilities on R&D and actively cooperating with local universities and research institutes to lead the creation of innovation in the region.




OULU  
TECHNOPOLIS


Incubating Institution Leading the Cluster

Technopolis, the cluster operator established by Oulu in 1982, successfully led the Oulu Cluster and grew into the largest incubation company in Europe. In 1999, it became the first city in the world to be listed on the Helsinki Stock Exchange — as Oulu Technopolis (abolished in 2019). Oulu provides offices, related facilities, and various services linked to corporate activities to tenant companies in order to promote corporate activities and increase employment. The scope of services includes everything tenant companies need to carry out their jobs, including use of offices and conference halls, mail sending and receiving benefits, furniture rental, human-resource employment support, business consulting, networking, and cleaning services. It supports and fosters 1,500 companies in six countries, including Finland, Norway, and Sweden. In addition to Technopolis, various operational support organizations, such as Oulu Innovation and Otaniemi, maintain and develop this cluster.







◀ Go to  **YouTube**

**Scan with your mobile phone right now!**

You can check out Curinginnos on IFEZ's YouTube channel.

# LEADING THE SPORTS TECH INDUSTRY WITH AI TENNIS MACHINES

Recently, as the sports industry has become more sophisticated, sports tech that incorporates cutting-edge technology is gaining prominence. Curinginnos, a company comprised of tennis enthusiasts, is leading K-Sports Tech by developing AI tennis robots and related services. Curinginnos' ultimate goal is to go beyond Korea to meet the needs of the world.



## Korea's First AI Tennis-Ball Pitching Machine

Sports tech combines cutting-edge technologies like artificial intelligence (AI), internet of things (IoT), big data, precision sensors, and the metaverse in the sports field. In advanced countries for sports, like the United States, Japan, and across Europe, sports tech is causing innovation in various sports-related areas. This trend has also been noticeable in Korea of late, as sports tech startups are emerging one after another, resulting in the rapid progression of investment attraction, research and development, and commercialization. Curinginnos is a great example of such startups. In May 2019, CEO Kwon Ye-chan founded Curinginnos, a sports tech company that develops AI to make tennis more efficient and fun, serving as the focus of its products. CEO Kwon was introduced to tennis by chance while studying abroad in Thailand as a child. As a college student, he served as the tennis club's manager and was a tennis specialist in the military. He decided to start a business to improve his limitations recognized during his years of playing tennis. First of all, CEO Kwon noted tennis' high barrier to entry. In other words, tennis is less accessible because of lesson costs, and it is difficult to practice without a partner. To solve these problems, he tried to apply the robot-related knowledge he acquired while majoring in mechatronics engineering in college to tennis. As a result, he designed an automatic tennis-ball pitching machine, but making this idea a reality took time and effort. As technological progress has been slow in the tennis industry since the 1980s, Kwon could rarely find precedents to benchmark. It was a complicated process of creating something from nothing, but CEO Kwon worked with like-minded employees to gradually overcome these problems. Eventually, they released iVOLVE, an AI tennis-ball pitching machine, to the market.





**Curinginnos**

**Establishment** May 2019

**Business** AI development and manufacturing

**Products** AI tennis-ball pitching machines and automated referee devices

**Address** Room B108, Insta 2, Incheon Startup Park, 204 Convensia-daero, Yeonsu-gu, Incheon





Towards a Global Sports Tech Company

Unlike existing machines that simply distribute balls, iVOLVE is equipped with artificial intelligence that pitches balls according to your level. You can set the speed of the ball, the location for where the ball should fall, the pitch type, such as flat, topspin, and slice, and even the amount of rotation. After the exercise, the machine collects and analyzes data to identify your characteristics, strengths, and weaknesses. With this data, you can correct improper posture and even prevent injuries. iVOLVE is a tennis partner and coach that might even outperform its human counterparts. Tennis enthusiasts and related industries showed an explosive response to the introduction of iVOLVE and its innovative performance. This product was recognized with a patent for its originality and innovation in that it allows tennis to be enjoyed alone and with no restrictions of time and space. Additionally, this product attracted the attention of experts and won an innovation award at this year's Consumer Electronics Show (CES), the world's largest high-tech exhibition.

Based on these achievements, Curinginnos opened a 24-hour automated indoor tennis court equipped with iVOLVE. In addition, the company is providing users with more experience opportunities by launching Racket Time, an application that allows members to reserve tennis courts across the country using iVOLVE. Curinginnos will soon introduce a tennis-referee device and an AI coach machine. Curinginnos is now trying to expand its sights beyond Korea to the world at large. Under the slogan "Connect One: You Are Always with Us," the company plans to release a robot system that will allow tennis enthusiasts worldwide using iVOLVE to enjoy practicing together. With this system, Curinginnos plans to target overseas markets with giant tennis-loving populations. Watch Curinginnos' progress beyond K-Sports Tech and toward becoming a global company.



MINI INTERVIEW



Kwon Ye-chan  
CEO of Curinginnos

Nice to meet you. Can you please introduce Curinginnos?

Curinginnos is a sports tech startup established in 2019 to build an innovative sports ecosystem. As a child, I started learning tennis by chance while staying abroad. I enjoyed the sport and continued to play it as an adult. I then realized that there were some discouraging situations that came with enjoying tennis. I started my business to solve the problems of accessibility to tennis, which has a high barrier of entry and is challenging to enjoy alone. Residing at Incheon Startup Park, my 13 employees and I are developing Curinginnos' original technologies and products, including the AI tennis-ball pitching machine.

How did consumers react when you first introduced the tennis-ball machine to the market?


The initial response upon launch was explosive, because it was a product that never existed before. It was attractive not only to tennis enthusiasts but also to AI-related industries. Of course, there were twists and turns that followed; after the launch, problems arose in unexpected areas, so we had to put great efforts into resolving these. Through this process, we looked deeper into our products, improving upon them and advancing their perfection.

Earlier this year, Curinginnos made a splash by winning an innovation award at CES, the world's largest high-tech exhibition. What was the driving force behind your success so shortly after starting your business?

First of all, I have to recognize the employees who work with me. We have come this far by sharing the same goal, working hard, and encouraging each other. Support from related organizations was also of great help. We achieved this much with the support of IFEZ, Incheon Techno Park, and Incheon National University. In particular, the mentoring program was immense in developing the business capabilities that Curinginnos needed to possess. It allowed us to create the products we wanted and to achieve good results.

Can you tell us about what you are currently focusing on and your plans?

In addition to developing a tennis-ball pitching machine, we are also operating an automated indoor tennis court and reservation application using the product. We will soon introduce an in/out referee device that checks where the tennis ball lands on the line and an AI coach machine that corrects posture. We are also working on a service that allows you to communicate with people worldwide. Curinginnos will continue to develop valuable tennis-based services in order to grow into a global sports tech company.



◀ Go to Website!

[www.curinginnos.com](http://www.curinginnos.com)



A Fall Night Embroidered with Music

## THE DAY WE WERE EXCITED TOGETHER

In September, with fall fast approaching, an energetic music festival boasting a new concept and a classy concert were held one after another in Songdo International City. Here are some of the scenes that filled the hearts of attendees with passionate and overwhelming emotions.

# #01 OPEN CONCERT



### 1,449<sup>th</sup> KBS Open Concert

**Event** Citizen's Day and IFEZ's 20<sup>th</sup> Anniversary  
**Host** IFEZ  
**Venue** Songdo Convensia (123 Central-ro, Yeonsu-gu, Incheon)  
**Cast** Eight performers, including Jin Sung, The One, Norazo, Paul Kim, Song Chang-sik  
**Airdate** October 15, 2023



They raised the mood by playing their representative song 'Fall in Love' with You and by performing Yoon Sang's 'One More Step.' Trot singer Jin Sung, who came on stage for the second act, performed his hit song 'Don't Tackle' and his new song 'Salt Flower.' The One then sang the sorrowful tunes 'The Forgotten Season' and 'Love,' touching the audience's hearts. Afterward, Norazo revived the atmosphere with comical costumes and exciting songs before singer Paul Kim, a favorite among the younger generation, showed off his sweet voice, and the idol group Billlie added freshness to the stage. The highlight was the performance of Song Chang-sik, who was born and raised in Incheon. He presented his legendary songs 'Why Are You Calling Me?', 'We Are', and 'Tobacco Shop Girl', receiving enthusiastic cheers from the audience. Finally, the crossover male quartet vocal group had the audience enraptured with the performance of a musical-like number. This edition of Open Concert was a great success, with the 4,500 seats on hand fully occupied. It aired on October 15, and you can watch the replay on the KBS Open Concert website ([program.kbs.co.kr/1tv/enter/openconcert](http://program.kbs.co.kr/1tv/enter/openconcert)).

### Incheon Citizen's Day and IFEZ's 20<sup>th</sup> Anniversary

Since 1993, KBS Open Concert has established itself as Korea's representative music show by inviting singers from various genres to create a stage that all generations can enjoy together. On September 26, this iconic show took place in spectacular fashion for its 1,449<sup>th</sup> edition, held in Songdo International City to commemorate the 59<sup>th</sup> Incheon Citizen's Day (on October 15) and the 20<sup>th</sup> anniversary of IFEZ's opening.

In this edition, eight performances featuring singers from various generations and genres, including Song Chang-sik, Jin Sung, The One, and Paul Kim, emerged to complete a high-quality ensemble on stage. Before the official start, Park So-hyeon, the show's host, introduced the musicians, sharing the meaning of Incheon Citizen's Day and IFEZ's 20<sup>th</sup> anniversary. The first set was performed by the emotion-filled band Daybreak.







- 1 An artificial rock formation installed in the rail bike section of Yeongjong Seaside Park.
- 2 Cheongna Lake Park, where you can enjoy various water-leisure activities.
- 3 Fun boats floating on Songdo Central Park Lake.



## A New Way to Enjoy a Park

# FUN LEISURE ACTIVITIES AT IFEZ PARKS

The wonderful experience of leisure presents a small deviation from ordinary daily life. Imagine a park full of extra leisure activities... Perhaps it could even double your relaxation and enjoyment! For this fantasy, look no further than the leisure activities enjoyed at representative parks in Songdo, Yeongjong, and Cheongna.

### You Will Never Get Bored

At Songdo Central Park, you can spot bright lights floating across the otherwise dark lake. This exotic scene will be familiar to anyone who has visited the park after dark, where you can see a variety of boats at any time of day or night gliding across the lake at Songdo Central Park, Korea's first seawater park. Unique boats cruise the lake, including crescent-shaped Moon Boats, round jellyfish-shaped Family Boats, and Cinderella Boats that bring fairy tales to life. The two-person Moon Boat (popular with couples and friends) is the most sought-after among them. With the purchase of a ticket from the East Boat House at Songdo Central Park's east gate, you can enjoy a 30-minute boat ride on the lake.



You can also take a water taxi from the West Boat House, opposite the west entrance. It travels along the freshwater canal that crosses Songdo Central Park to UN Square before returning to the dock. This 20-minute route offers a unique view of Central Park. Meanwhile, eco-friendly electric boats, introduced in mid-October, are making trips to the park quieter and more efficient. Are you looking for something other than a boat ride on the lake? If so, yet another way to enjoy Songdo Central Park is to rent a 1-seater, 2-seater, or 4-seater bike to satisfy your needs. With a relaxing pedal along the road outside the park, you will soon discover new joys somehow missed while walking the very same path.



## SONGDO CENTRAL PARK

Location	160 Convensia-daero, Yeonsu-gu, Incheon
Area	370,750m <sup>2</sup>
Attractions	Boathouse (water taxis, boats, and canoes), Chojiwon, garden for walking, etc.
Inquiry	032-456-2860 (Songdo Park Project Division, Incheon Metropolitan Facilities Management Corporation)



- 4 Moon Boats are by far the most popular among the many types. They are perfect for couples or friends to enjoy.
- 5 Water taxis depart from West Boat House. Recently, the electric ship Central Canal entered service.
- 6 Take a bike ride around the park.
- 7 Enjoy a variety of water activities in Songdo Central Park.





Leisure Tourism Complex

Just the thought of partaking in water activities while looking at the open sea brings excitement to one’s heart. Yeongjong Seaside Park, which runs along the coast of Yeongjongdo Island, is renowned for its breathtaking views, but it has so much more to offer! Be sure to take advantage of the leisure activities on hand, one of the most popular of which is rail biking. Dozens of rail bikes ride in a line along a 5.6-km track across certain sections of the park. Enjoy the spectacular views of the West Sea while feeling the cool sea breeze. You can take in panoramas of Wolmido, Incheon Bridge, and Songdo International City and, before you have time to tire of these wonderful sights, an artificial rock wall inspired by the strangely shaped rocks of Baengnyeongdo will emerge to shake things up in the middle of the ride.



### YEONGJONG SEA SIDE PARK

**Location** 6 Haneuldalbit-ro 2beon-gil, Jung-gu, Incheon

**Area** 1,771,000m<sup>2</sup>

**Attractions** Rail bike, camping sites, salt-field experience center, Yeongjongjin forest rest area, etc.

**Inquiry** 032-456-2973 (Songdo Park Project Division, Incheon Facilities Corporation)

- 1 This rail bike track runs 5.6 km along the Seaside Park coastal path.
- 2 You can enjoy rail biking with a view of the West Sea.
- 3 Some areas of Seaside Park have been turned into camping sites.

At the end of your adventure, you can spot the campground known as “Seaside Camping Site,” which rents out 22 caravans and 45 sites and is beloved for its proximity to the city center and quiet ocean views. Especially at sunset, watching the waning sunlight while sitting quietly in front of a campfire will calm your mind. Seaside Park also presents a variety of leisure activities, such as biking, salt farming, and forest experiences.



- 4 Baduk Park served as a filming location for ‘The Glory’.
- 5 Swan boats float around at Cheongna Lake Park.
- 6 Experience the thrill of gliding on a boat across the lake!
- 7 You can enjoy various non-motorized water activities, as well, such as kayaking and canoeing.

Fun at the Lake

Cheongna Lake Park, located in the center of Cheongna International City, was created as a water-friendly space befitting its name. Five concept spaces, including tradition, leisure, art and culture, ecology, and the tower, are lined up along the artificial river that runs through the middle of the park. The Swan Boats are the highlight of the leisure space here, where you can also enjoy other water activities. The giant swan-shaped boats floating on the lake add a unique sight for this park. Many citizens visit to enjoy kayaking and canoeing on the lake, as the park does not require a permit for non-motorized water-leisure equipment. The charm of Cheongna Lake Park becomes even more fascinating at night. Korea’s most impressive musical fountain, standing at a length of 120 m and width of 25 m, is sure to catch citizens’ eyes with its spectacular shows. Just looking at the fountain and dancing to various songs will be plenty of excitement for most, but yet another fun part of this area is Baduk Park, which served as the filming location for the mega-hit show ‘The Glory’.

### CHEONGNA LAKE PARK

**Location** 131 Crystal-ro, Seo-gu, Incheon

**Area** 690,573m<sup>2</sup>

**Attractions** Music Fountain, Lake House, Outdoor Music Hall, Baduk Park, etc.

**Inquiry** 032-456-2740 (Songdo Park Project Division, Incheon Facilities Corporation)

