Why Wonju Medical Device Industry Cluster?

Korea’s only spontaneous Medical Device Cluster
- More than 110 medical device firms run businesses in the site
- Samsung Medison, a global leader company for ultrasonic diagnostic device is located nearby (Icheon)
- Other major domestic medical device firms such as CU Medical and Nuapa Medical are also located at this site

Sector-specific R&D Institutes available in the site
- Yonsei University Wonju Campus runs a medical engineering department with sector-specific research centers
- VaTech (US) and Fraunhofer Laboratory (Germany) are hosted in this region
- A business incubator, ‘Wonju Medical Industry Techno Valley’ helps firms that are located at the site

Abundant Human Resources
- 9 colleges run 59 departments relating to medical study in the region (40,000 undergraduates and 6,000 graduates study engineering and natural science)
- Korea’s only Master High School runs in the site

Proactive Government Support
- Gangwon Province’s Strategic Industrial Development Program runs the 1st phase of ‘Global Medical Convergence Technology Development, System Building’ with an annual budget of USD 19M by 2015
- Huge investments for transportation and social infrastructure have been made for 2018 Pyeong Chang Winter Olympic, which will be held in this region

Guidance to FDI

Wonju Medical Device Cluster
WING of Asia - Innovative Hub of Asian Medical Device Industry
**FDI Incentives**

A sizable manufacturing investment (exceeding USD10 mil. or 30 mil.) or a hi-tech business with lesser amount receives the following maximum incentives:

**Incentives**

- **Top Incentives**
  - **Tax Exemption**
    - 100% for 5 years
  - **Comp Tax**
    - 100% for 5 years, 50% for the next 2 years
  - **Property Tax**
    - Acquisition tax: 15% for 15 yrs.
    - Property tax: 15% for 15 yrs. (10% for 5 yrs.)
  - **Land Lease Reduction**
    - 75% - 100% reduction
  - **Cash Grant**
    - Employment/Training subsidy: KRW 100K for 6 months for employees over 20 people

**WONJU MEDICAL INDUSTRY CLUSTER**

**WONJU ENTERPRISE TOWN**

- **Area**: 5,290,000m²
- **Population**: 25,000
- **Industries to host**: Medical Device, R&D, Pharmaceuticals, Bio business etc.

**Wonju Enterprise Town (MediPolis)** (Located in suburb of Wonju City)

- **Area**: 422,749m² (Foreign Investment Zone 99,132m²)
- **Average Land Price**: KRW 299,000/m² (Land leasing reduction for the foreign investors)
- **Industries to host**: Medical devices, auto parts, electrics and electronics, machinery and metal, foodstuffs etc.

**Munmak-Bangye General Industrial Park** (Located in suburb of Worju City)

- **Area**: 422,749m² (Foreign Investment Zone 99,132m²)
- **Average Land Price**: KRW 245,000/m²
- **Industries to host**: Medical Device, R&D, Pharmaceuticals, Bio business etc.

**WONJU MEDICAL INDUSTRY CLUSTER**

**Facts of the Region**

- **Sanggun Province**
  - **Area**: 16,886 km²
  - **Population**: 1,550,000
- **Policy Focus**
  - New Frontier for bio and health businesses in emerging North-East Asian market
  - Genuine development of strategic industries such as bio, medical devices, new material, ICT, etc.

**Wonju City**

- **Area**: 872.43 km²
- **Population**: 320,000
- **Policy Focus**
  - Building the world 5th largest medical device industrial hub
  - Development of SmartMedical – converted medical device industry

**WINJU ENTERPRISE TOWN**

- **Area**: 5,290,000m²
  - **Industrial park**: 400,300m²
  - **R&D facility lot**: 267,340m²
  - **Average Land Price**: KRW 245,000/m²
  - **Industries to host**: Medical Device, R&D, Pharmaceuticals, Bio business etc.
  - **Planned population**: 25,000

**Munmak-Bangye General Industrial Park**

- **Area**: 422,749m² (Foreign Investment Zone 99,132m²)
- **Average Land Price**: KRW 299,000/m²
- **Industries to host**: Medical devices, auto parts, electrics and electronics, machinery and metal, foodstuffs etc.

**FACTS OF MEDICAL INNOVATIVE HUB**

- **Area**: 5,290,000m²
- **Population**: 25,000
- **Industries to host**: Medical Device, R&D, Pharmaceuticals, Bio business etc.

**FACTS OF FOREIGN INVESTMENT ZONE**

- **Area**: 422,749m² (Foreign Investment Zone 99,132m²)
- **Average Land Price**: KRW 299,000/m²
- **Land leasing reduction for the foreign investors**
- **Industries to host**: Medical devices, auto parts, electrics and electronics, machinery and metal, foodstuffs etc.