Chungcheongbuk-do, an Ideal Destination for Investment

North Chungcheong Province provides investors with an ideal environment when it comes to transportation, logistics and industries.

Located in the heart of Korea, Chungcheongbuk-do (North Chungcheong Province) is an economic hub of Asia with its brisk business activities and cultural and historical heritage sites. The province provides an environment and infrastructure suitable for business activities.

The Ochang Scientific Industrial Complex and Osong Bio Science Complex are two good examples of successful industrial complexes.

Convenient Transportation and Logistics Infrastructure

North Chungcheong Province serves as an inland logistics and distribution center conveniently connected with major cities and ports worldwide, and one that is a mere two hours from anywhere in the country via highways, railroads and air routes.

Developing Four Strategic Industries

Situated in a strategically important location suitable for highly sophisticated industries, the province is ambitiously developing bio science, semiconductor, secondary battery and electric-electronic convergence technologies as strategic sectors. The Ochang Scientific Industrial Complex has secured its position as the country’s mecca of production for parts & materials for semiconductors and display-related manufacturers. It has the following research and development (R&D) facilities providing support for businesses: The Korea Research Institute of Bio-science and Biotechnology, Korea Basic Science Institute, Next-Generation Semiconductor Center and Chungbuk Science & Technology Promotion Center.

Since the Chungcheongbuk-do Provincial Office’s designation as a foreign business investment zone within the Ochang Scientific Industrial Complex in November of 2002, 12 foreign businesses have moved into the zone, contributing to the invigoration of the local economy through the creation of jobs and technology transfer.

On August 13, 2014, a groundbreaking ceremony was held for Osong Complex II, which was designated a free economic zone, in the Osong Bio Science Complex, where a total of 58 pharmaceutical and bio science businesses, including LG Life Science and CJ, are operating. It is only a matter of time before the complex emerges as the bio industry hub of Northeast Asia.

The Osong International Bio Science Expo 2014 will be held at a site close to Osong KTX Station September 26 through October 12. It will provide businesses with assistance through public relations and exchanges. The Chungcheongbuk-do Provincial Office also announced the designation of a foreign investment zone (108,430 m²) within the Jincheon Sansu Industrial Complex on August 20, a second giant step taken by the province toward the provision of industrial complex space for foreign-invested businesses near the capital city of Seoul, following the first one in the Ochang Scientific Industrial Complex in 2002.

Cheongju International Airport

As the fourth largest airport in the country, Cheongju International Airport plays an important role for those living in the country’s central areas. The airport is only 20 km from Sejong Metropolitan Autonomous City and 10 km from the Osong Bio Science Complex. With more than 36 government institutions and public organizations slated to move into the city by the end of 2014, the airport will serve as a gateway for it. The Chungcheongbuk-do Provincial Office is also considering starting the airplane maintenance & repair industry in the province.

The Chungcheongbuk-do Provincial Office will continue to work with foreign-invested businesses for their success in Korea by providing customized incentives suited to local characteristics.

Division of Investment Promotion
Chungcheongbuk-do Province,
Republic of Korea
82 Sangdang-ro, Sangdang-gu, Cheongju
Chungcheongbuk-do,
Republic of Korea (360-765)
Tel: +82-43-220-3231~5
Fax: +82-43-220-3319
http://invest.cb21.net