**Gangwon-do, the New Economic Hub of Northeast Asia**

With special investment zones, attractive investment conditions and more, Gangwon Province is gearing up to become Korea’s top investment destination.

Gangwon-do, or Gangwon Province, is located at the heart of the Korean peninsula, adjacent to the metropolitan area and the East Sea. Recently, the province has been rising as the center of the Northeast Asian economic bloc, upon the designation of the East Coast Free Economic Zone (EFEZ), which is in the province, and for the fact that it will host the 2018 Pyeongchang Winter Olympic Games.

In light of the Games, the east-west expressway that runs from East Hongcheon to Yangyang and a double-track railroad connecting Wonju to Gangneung are under construction. This, combined with the expansion of the East Sea Port and Yangyang International Airport, has investors from home and abroad considering the province as their next investment destination.

Known as the top domestic tourist destination thanks to its beautiful natural scenery, Gangwon Province is now on its way to becoming the number one foreign investment destination in the tourism industry. The Legoland amusement park and China Dream City resorts are soon to be constructed in the province – in Investment in hotels and resorts within the East Sea zone (Jumunjin Beach, Hansum Resort) will be subject to tax benefits, such as exemption of corporate tax, within individual foreign investment zones. Furthermore, Wonju Solaseado, a tourism and leisure corporate city, offers investors a chance to build a city in which recreation, medical services, residence, business, nature and leisure come together to offer a brand new urban experience, near Korea’s main metropolitan area.

The province also offers optimal conditions for investment in manufacturing industries. Last year, Korea’s Ministry of Trade, Industry & Energy (MOTIE) designated the “Wonju Munmak small-mid corporate foreign investment zone (complex type)” as the first foreign investment zone of Gangwon Province. This is a special foreign investment zone that offers very cheap rent (1 percent of the cost of the original site), as well as various tax benefits for its foreign investors. The city of Wonju is home to a cluster of medical device and auto parts manufacturers, and Wonju Corporate City will also be built within the city.

The city of Chuncheon has a cluster of bio industries and is an ideal place for investing in the culture industry. There is also the Donghae Free Trade Zone, which is located within the Bukpyung National Industrial Complex of Donghae city and under the management of MOTIE. This zone offers not only cheap rent, but also various tax incentives and a 5-story apartment factory complex for foreign investors and exporting companies. Together with EFEZ, Donghae is fast becoming the industrial and logistics center of the East Sea zone and rising as the northern trade hub connecting countries including Japan, China and Russia.

Come to Gangwon Province, the heart of the Northeast Asian economy and the ideal place to do business. As your reliable business partner, we will do our utmost for your investment success. Invest in Gangwon Province!

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