Iksan International Parts & Materials Complex

Enjoy attractive incentives and locational advantages by doing business at the Iksan International Parts & Materials Complex.

The Iksan International Parts & Materials Complex is located in Iksan, North Jeolla Province, a center of transport and logistics with over 2,000 years of history.

Accessible within three hours from all corners of Korea, Iksan is 68 minutes from Seoul and two hours from Incheon International Airport. The city is a major railway junction that is crossed by three railway lines, including the Honam Line and Jeolla Line, and five highways, including the Honam Expressway and Seohaean Expressway. It is also within 30 minutes of Gunsan International Airport, Gunsan Port and Saemangeum New Port.

The city is home to globally competitive Korean and foreign companies alike. These include Hyundai Motor Company, GM Daewoo and Tata Daewoo from the automotive industry, Hyundai Heavy Industries and Doosan Heavy Industries & Construction from the shipbuilding industry, KCC, LG Chem, Dongwoo Fine-Chein and OCI from the chemical industry, Nexolon from the solar power industry and Daesang and Harim from the food industry.

As for the Iksan International Parts & Materials Complex, it is 300,000 m² and within Industrial Complex No. 3. Companies whose foreign investment rate is 30 percent or more can lease space in the complex. Eligible companies must also belong to one of the parts and materials manufacturing and advanced technology industries as well as those involving advanced technology.

Monthly leasing fees are KRW 103 (USD 0.09) per m² for eligible companies. But companies that plan to invest more than USD 5 million can lease a site for free, for up to 100 years. Currently, three companies – Yasunaga Korea, ALord (Singapore) and Alux Manufacturing – are operating in the complex.

Companies that want to invest in the complex can enjoy many incentives. In addition to free leasing for up to 100 years, investment subsidies (5 percent of the amount exceeding USD 1 million for up to USD 5 million) are also provided. For companies with large investments, North Jeolla Province offers investment subsidies (10 percent of the amount exceeding USD 1 million, for up to USD 10 million). In terms of tax incentives, companies are exempt from the national tax for the first three years (100 percent). This would be followed by a 50 percent exemption for the next two years and exemption from local taxes for the first 15 years (100 percent), and from customs duties for the first five years (100 percent).

Iksan also helps promote companies in Korea and abroad and supports the certification of patents to promote research and development.

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