Known for its abundant natural offerings, ocean resources, more than 2,000 islands and great climate, Korea’s South Jeolla Province (Jeollanam-do) is home to 1.9 million people and stretches over 12,000 km² with five cities.

The province’s main industries are petrochemical, metal and shipbuilding, with annual turnover reaching USD 121 billion. The province is working to support the development of these industries as higher value-added industries. At the same time, the new materials, bio-food, electrical facility, eco-friendly mobility and information and communications technology industries are being supported as a new growth power for the province.

**Investment environment**

South Jeolla Province is located in the southwestern end of the Korean peninsula and in the center of Northeast Asia. Gwangyang Port, located in the province, is Korea’s 2nd largest port and ranks 16th worldwide for vehicle handling. The province’s Mokpo Port and Muan International Airport are being expanded.

Well-connected to the country’s main cities and areas, the province is ideally located for business, especially with Seoul within a 2-hour distance by KTX and 3-hour distance via expressway. Airports in Yeosu and Gwangju, both cities in the province, are easy to access from anywhere in the area.

Companies here include not only global players from Korea, including POSCO, Hyundai and Samsung, but also 240 foreign companies, including BASF, Mitsubishi and 3M.

With a Joint Industrial Harmony Declaration between labor, business, civil and political entities signed in 2006, South Jeolla Province has consistently boasted Korea’s lowest labor-management dispute rate.

**Special economic zones and industrial complexes**

The province’s Gwangyang Bay Free Economic Zone (GFEZ) is a great area for foreign investment. There are also three free trade zones (Gwangyang Port, Daebul Industrial Complex and Yulchon 1 Industrial Complex) and 36 industrial complexes designed to meet various corporate needs.

With annual turnover of KRW 122 trillion (USD 109.4 billion), GFEZ has 23 complexes across five areas and over four cities, including Yeosu, Suncheon and Gwangyang. With many chemical and metal companies around the free economic zone, the area is ideal for business partnerships. Foreign companies can enjoy attractive business conditions thanks to a regulatory environment that supports foreign investment through the easing of regulations, tax reductions and policies that promote foreign direct investment.

The Gwangyang Harbor Free Trade Area has become a hub for the distribution, processing and manufacturing industries, while the Yulchon 1 Industrial Complex Free Trade Area is most suitable for the machinery, steel, information technology and new material industries. Also, the Daebul Industrial Complex near Hyundai Samho provides great conditions for machinery and shipbuilding-related industries with standardized factories.

**Investment Promotion Division**

Jeollanam-do Provincial Government

#1 Oryang-gil, Samnyang-eup, Muan-gun, Jeollanam-do, 534-700, Korea

Tel. +82-61-286-5120-5

Fax. +82-61-286-4746

http://english.jeonnam.go.kr/index.jsp

E-mail: khr3043@korea.kr