Chungbuk Free Economic Zone: Your Business Partner for the Future

Offering everything from transportation to HR-related advantages, the CBFEZ is an ideal environment for business.

The Chungbuk Free Economic Zone (CBFEZ), or the North Chungcheong Province Free Economic Zone, is a special economic area developed to improve operational environments for foreign-invested companies and living conditions for foreigners.

Offering not only a range of tax relief, financial assistance and deregulatory benefits, but also educational, medical and residential resources for foreigners, the CBFEZ provides a distraction-free business environment for corporations. As such, the zone is drawing global attention.

The CBFEZ is also a strategic point for transportation and logistics that offers ground pathways, putting it within a two-hour distance from anywhere in the country. The area also provides wide-open airways through Cheongju International Airport, a hub airport in the Jungbu region, and is near Sejong City, a new metropolitan area of Korea. The zone’s solid industrial infrastructure caters to the biotech, ICT and solar power industries, interlinking all operations and maximizing synergy. The CBFEZ is a reliable business partner equipped with competitive industrial infrastructure and favorable living conditions.

**Top Bio & IT Cluster**

The CBFEZ is home to Korea’s Bio-Health Science Technopolis as well as the world’s top bio cluster. About 60 biomedical-related companies, including LG Life Science LTD and CJ Cheiljedang, are located in the Osong Bio-Health Science Technopolis. The Public Health Administration Town in the complex is adjacent to six national organizations, including the Ministry of Food and Drug Safety, Korea Centers for Disease Control and Prevention and Korea Health Industry Development Institute. One-stop services, from production to accreditation, are possible.

Inside the high tech Osong Korea Medical Cluster is a research development cluster. It is near medical corporations, universities and research institutes where research entities, academia and industry can work together. The R&D Support Organization, which includes the New Drug Development Center, Medical Device Development Center, Laboratory Animal Center and Clinical Drug Manufacturing Center, is located in the cluster and provides process-wide support, from research to product development. Occupants can receive diverse administrative and financial benefits.

Of course, the area’s research and development infrastructure is also strong, with 280,000 excellent human resources from 54 universities as well as talents from the IT, HT, NT, aviation and automobile industries.

With a strong business infrastructure, the CBFEZ has everything you’re looking for in an investment partner.

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**Development Plans**

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<th>Development Plans by District</th>
<th>Size (ha.)</th>
<th>Target Business</th>
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<tr>
<td>Osong Biomedical District</td>
<td>1.13</td>
<td>Medical research and development facilities and clinical trial centers</td>
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<td>Osong Biopolis District</td>
<td>3.28</td>
<td>Bioinformatics convergence, medical device manufacturers and healthcare providers</td>
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<td>Cheongju Aeropolis District I</td>
<td>0.15</td>
<td>Aviation MRO complex</td>
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<td>Chungju Ecopolis District</td>
<td>4.20</td>
<td>Automotive electronics industries, logistics and distribution industries and non-conventional renewable energy industries</td>
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