Daegu-Gyeongbuk Free Economic Zone: The Heart of Korea’s Medical Industry

Established in 2008, the Daegu-Gyeongbuk Free Economic Zone (DGFEZ) offers customized facilities and infrastructure in manufacturing, R&D and logistics to companies operating in the Korea and Asia-Pacific market. The DGFEZ has eight sites located in the heart of three major manufacturing and R&D clusters. Daegu also has superior healthcare infrastructures, being home to nearly 20 percent of Korean medical professionals. The region is consequently poised to become the center for the biotech and medical industry, with four districts dedicated to the field.

Sinseon Meditech District
The Sinseon MediValley is a government-led medical cluster worth USD 4.3 billion that is helping companies develop new drugs and design cutting-edge medical devices. The cornerstone to the site is the Daegu Gyeongbuk Medical Innovation Fund (DGMIF), which provides access to drug labs, device testing, and lab trials. The DGMIF is a world-class venue for not only conducting research, but also hosting national and international conferences with a communications center. It also provides access to relevant regulatory bodies such as the Korea Food & Drug Administration (KFDA) and the Korea Institute of Toxicology. Apart from the Fund, there are also specialized research centers in neurosurgery, oriental medicine and 3D convergence technologies.

Suseong Medical District
Suseong Medical District is well on its way of becoming the leading free economic district for high-quality healthcare services, medical R&D, software and information-technology industries in Korea and Northeast Asia. The district is expected to attract top-tier international medical centers, medical research laboratories and premier hotels, among others. With Daegu International Airport and Gimhae International Airport located nearby, major Asian cities such as Tokyo, Beijing and Shanghai can be reached within two hours by plane.

Daegu Technopolis
Daegu Technopolis was developed to work closely with local industries nearby to become a research and business development center for all of Northeast Asia. Some of the successful industrial investments include automotive manufacturers, machinery tool fabrication, and diesel engine manufacturers. These are well supported by industrial-focused R&D carried out by both public and private centers. They include the Daegu-Gyeongbuk Institute of Science & Technology (DGIST), the Electronics and Telecommunications Research Institute (ETRI), and the Korea Institute of Industrial Technology (KITECH).

Gyeongsan Knowledge Industry District
Upon completion in 2018, the Gyeongsan Knowledge Industry District will provide state-of-the-art research and development facilities. The area will also manufacture construction equipment, automotive parts, shipbuilding equipment, medical equipment and materials. In order to enhance R&D advancements, the Gyeongsan Knowledge Industry District will work in cooperation with Suseong Medical District and the Daegu Gyeongbuk National High Tech Medical Complex or Medivalley, which are within close proximity.

Visit the Daegu-Gyeongbuk Free Economic Zone Authority’s website (http://www.dgfez.go.kr/eng/index.htm) for more information.