

The background features a series of overlapping, jagged geometric shapes in various shades of teal and grey, creating a dynamic, layered effect. The shapes are oriented diagonally, with the teal colors being more prominent on the left and top, and the grey colors appearing on the right and bottom.

JEJU INVESTMENT

Jeju Island's Clean Smart Industrial Environment

Jeju has many business opportunities as it has also been preparing future industries because of its clean natural environment.

Jeju is advancing toward future industries without factories. Under the blueprint of transforming the entire island into a smart city, Jeju has successfully developed a smart island through diverse policies and support. It is also a "drone air city" that explores the potential of the drone industry in various fields, such as marine environmental monitoring, forest pest control, and urban safety service with drones. As such, the IT companies that moved to Jeju for work-life balance joined this trend and created synergy together.

The innovation ecosystem is also created in electric vehicle-related industries. With a much higher penetration rate of electric vehicles than other cities, Jeju is a leading city for electric vehicles and also a government-designated free zone for electric vehicle charging services. The "Carbon Free Island 2030" policy, aiming to transition 75% of the local transportation to electric vehicles by 2030, positions Jeju's electric vehicle-related industries for substantial growth throughout East Asia. In terms of provincial power supply, Jeju aims to achieve 100% renewable energy by 2030.

Jeju fosters the cosmetics industry with its clean natural resources and abundant species. Its tourism industry, with a long history, is becoming increasingly popular with the wellness trend that seeks the health of both body and mind by combining meditation, relaxation, and medical care and produces greater added value. The Jeju Global Education City aims to be an education hub in East Asia and supports excellent residential conditions for foreign investors in Jeju.

Jeju is constructing its 2nd Advanced Science Technology Complex as an IT, BT, and ET industrial cluster. In addition, the space industry and urban air mobility ecosystem that Jeju is currently establishing will be the best infrastructure for enterprises seeking future mobility. Jeju boasts an air-marine transportation infrastructure that can accommodate up to 15 million people annually, as well as the geopolitical benefits of connecting East Asia and the Pacific, making it an attractive investment target.

History

From the 14th to 19th centuries, Jeju was a quiet, separated island from the mainland of Korea and served as a place of exile. In the past, Jeju had a strong presence in the primary industry until the 1960s when the tourism industry of Jeju started to undergo development that was led by the central government. Since then, the tangerine industry, which started in earnest in the 1970s, has been the foundation of Jeju's economy in addition to the tourism industry. The proportion of the primary industry is just 10%, but it firmly supports Jeju up to now.



Primary Industry Gross Income 2021

- KRW 4.4 trillion



Main Product

- Tangerine, radish, carrot, pork, fish, and shellfish

Investment Environment

Jeju, which grew steadily based on the tourism industry, leaped forward as an international free city for qualitative growth with its more advanced economic structure in 2002. As such, it was designated as a Special Self-Governing Province in 2006. Since then, it has pursued to be a business-friendly city, meeting global standards based on autonomy. In 2017, Jeju ranked first in terms of foreign direct investment (FDI) among local governments except for the capital area. It allows visa-free entry for people from about 160 nations and provides special incentives to investors.



FDI in the Past 5 Years 2016-2020

- USD 2874 million (5th nationwide)



Foreign-Invested Firms 2022

- 203 companies

Growth Vision

Jeju pursues "green" and "sustainable" growth and formulates industrial policies with companies that share this vision. It intensively fosters new technologies that lead the Fourth Industrial Revolution: high-tech industries, such as IT, BT, and CT; green energy industry; and clean primary industry, and actively supports investment attraction in an administrative way.

*Going green.
Growing sustainably.*

Culture

Jeju is an island with a language and culture unique to the Korean Peninsula. In fact, a myth with stories about 18,000 gods has been passed down, and the ruins of Tamnaguk have remained throughout the island. Jeju islanders tend to be independent and seem to have a cold look, but you can forge good relationships with them when you get closer to them. They enjoy outdoor sports and leisure activities in nature and show a diversified lifestyle.



Haenyeo Culture

- UNESCO Masterpieces of the Oral and Intangible Heritage of Humanity registered in 2016



Batdam

- Jeju Batdam registered as a Nationally Important Agricultural Heritage in 2013
- Registered as a Globally Important Agricultural Heritage in 2014

06

Smart Island

Innovation ecosystem that prepares for smart growth

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Biotechnology

Unlimited potential of clean nature, Ingredients and cosmetics industry

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Rapidly developing private space industry and urban air mobility (UAM), Exciting opportunities in Jeju

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An education hub in Northeast Asia, Jeju Global Education City and talent training programs

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Investment Incentives

Distinctive advantages of Jeju

1 SMART ISLAND

Smart Island

Innovative strategy for Jeju's future, preparing for smart growth

As a hub for eco-friendly mobility, establish a smart hub, an offline physical space, to realize diverse consolidated shared services for eco-friendly mobility and realize an e-3DA platform, a digital space for "GreeGo," a green mobility service, as well as "Grid+," an energy storage and trade service.

With the "Smart Island Future City Strategy," Jeju expands the operational efficiency of renewable energy through its smart grid projects. In addition, Jeju also actively engages in the technological development and test-bed projects essential for the commercialization of smart grid technologies, such as the Smart Grid Test Project and its operation, to analyze data and offer smart solutions to urban challenges, aiming to improve the quality of life through sustainable changes, innovation, connectivity, and convergence. In doing so, Jeju commercializes administrative services using drones and eases restrictions to hasten the process of becoming a future city. Enhanced by minimal electromagnetic interference, thanks to its physical separation from the mainland and its unique advantage of being the nation's largest tourist attraction with 15 million visitors every year, Jeju achieves innovation through its smart island policy.



Smart Island Project

Performing in Jeju

1 Emerging as a Leading Province in Fostering Future Mobility and Aerospace Industries

- Operating a special project based on an integrated control platform for smart drones
 - Implementing the commercialization of the special Jeju-style tourism specialized J-UAM of a joint private-public model
 - Establishing Korea's best space industry hub in the "New Space Era"
- *Develop a Jeju-style space industry
- ① Satellite data utilization
 - ② Ground station services
 - ③ Small satellites
 - ④ Space tourism
 - ⑤ Eco-friendly private small launch vehicles

Current status of public Wi-Fi networks in Jeju

- 5,132 spots in 2021
- Offering IoT-based services for visitors to the Jeju Dongmun Market and Maelle Market, including store information, location-finding, and parking information services
- Helping local residents save on phone bills

2 Traffic/Mobility

- Developing IoT-integrated data for public transportation
- Providing 10 types of data, including high-precision bus locations, vehicle status information, and car accident locations, on a real-time basis
- Analyzing big data, such as bus travel routes and driving patterns, and disclosing them in the form of national core data

Offering a high-precision bus location data service through the Kakao Map app

Developed in partnership with Kakao, this innovative public transportation information service offers various information, such as bus departure and arrival times, bus driving speeds, and travel routes.

3 Smart Hub

- Transforming existing gas stations, convenience stores, and regional communities into smart hubs
- A public service space that consolidates various facilities, including gas stations, supermarkets, convenience stores, and parking spaces, to provide local residents with a shared public transport hub (encompassing electric vehicles and personal mobility vehicle services), along with renewable energy-sharing services based on community energy storage systems (ESSs)

4 Jeju Big Data Center

- Allowing the Jeju data hub to disclose and share data
- Building infrastructure to expand the use of big data by residents, small- and medium-sized companies (SMEs), colleges, and public institutions

- Ensuring the availability of competitively priced big data, such as mobile carrier and credit card data, in the center
- Developing new public services and business models through public-private partnerships and expanding the smart city ecosystem

5 Drone

- Well-positioned to nurture future growth drivers, including the drone and 5G industries, thanks to several geological advantages
- Designated as Korea's first special free zone for drones in February 2021, with the designation extended until June 2025
- To develop the first commercialization model through the establishment of an Urban Air Mobility (UAM) test-bed infrastructure (including vertiports) through public-private partnership

6 Spatial Information

- Digital twin method for streaming platform establishment and operation
- Building and analyzing a high-precision 3D river model through Airborne Laser Bathymetry (ALB) for efficient management
- Application of a private sector-led electronic government service model for the first time in Korea

7 Jeju Science Park 1st Complex

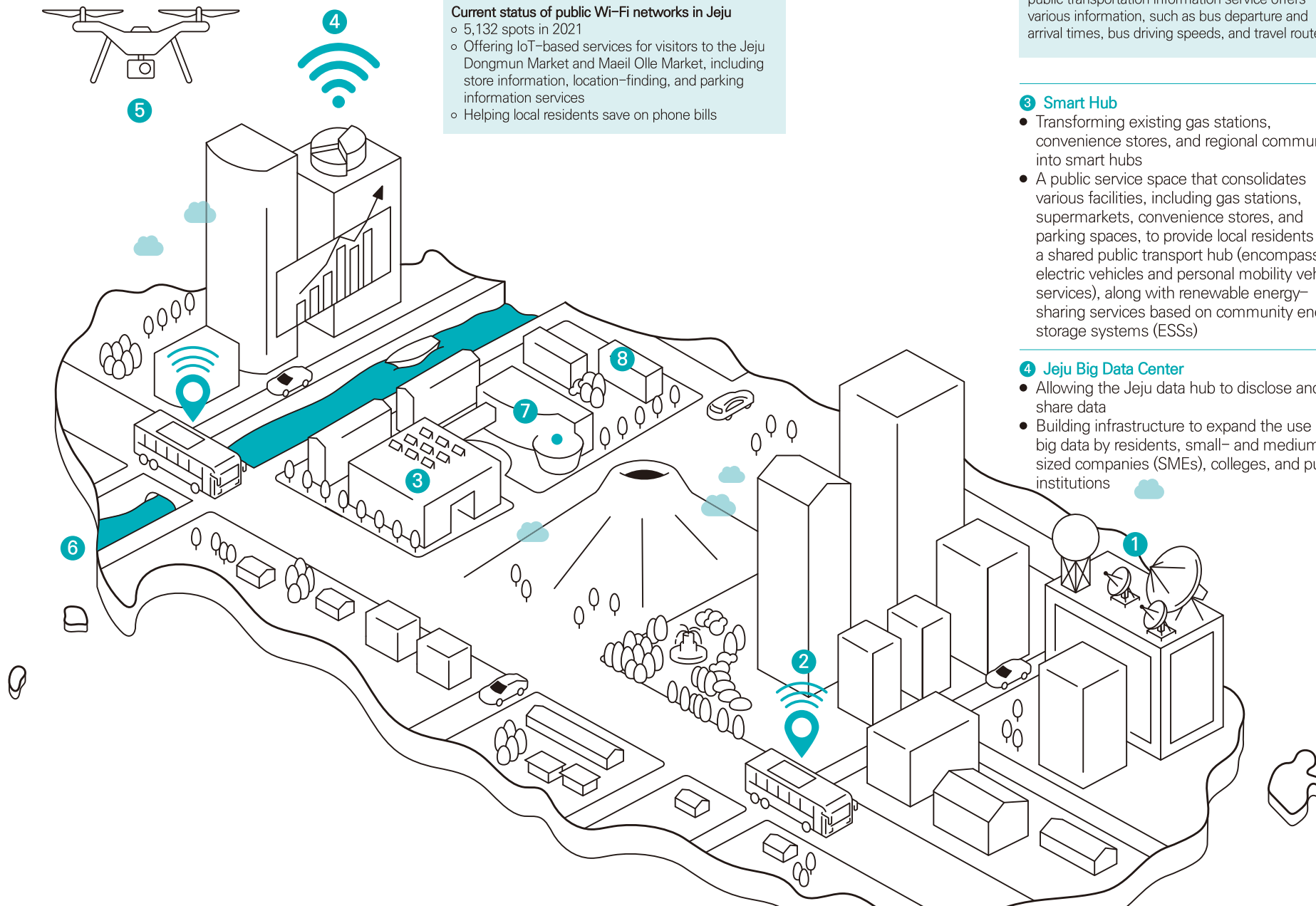
- Serving as a national industrial complex that incubates new industries in the ICT and life science fields from 2004
- Featuring startups and research institutes, including the Jeju Innovation Growth Center, Center for Eco-Friendly and Smart Vehicles, and Korea Advanced Institute of Science and Technology (KAIST)

○ Size	1,090,000m ²
○ Number of Tenant Companies	126
○ Number of Workers	2,230

8 Jeju Science Park 2nd Complex

- Aiming to attract companies in new growth industries in ICT, BT, ET, and R&D
- Located in Yeongpyeong-dong, Jeju-si, near the 1st complex; construction to be completed by 2027

○ Size	848,163m ²
○ Completion of Construction	2027



2 GREEN ENERGY

Green Energy

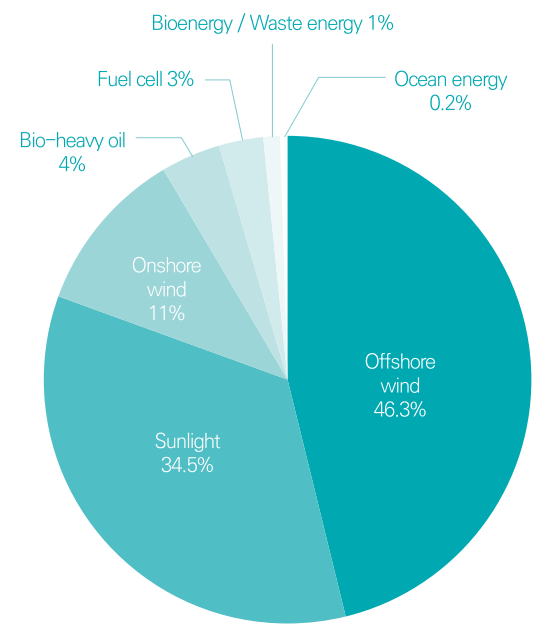
Electric vehicles and renewable energy industries, a method of handling the climate crisis of the carbon neutral island

The Paris Agreement, which details the joint response of the international society to the climate crisis, was signed in 2015. Prior to that, Jeju forecasted the need for change and was declared a "Carbon Neutral Island" in 2012.

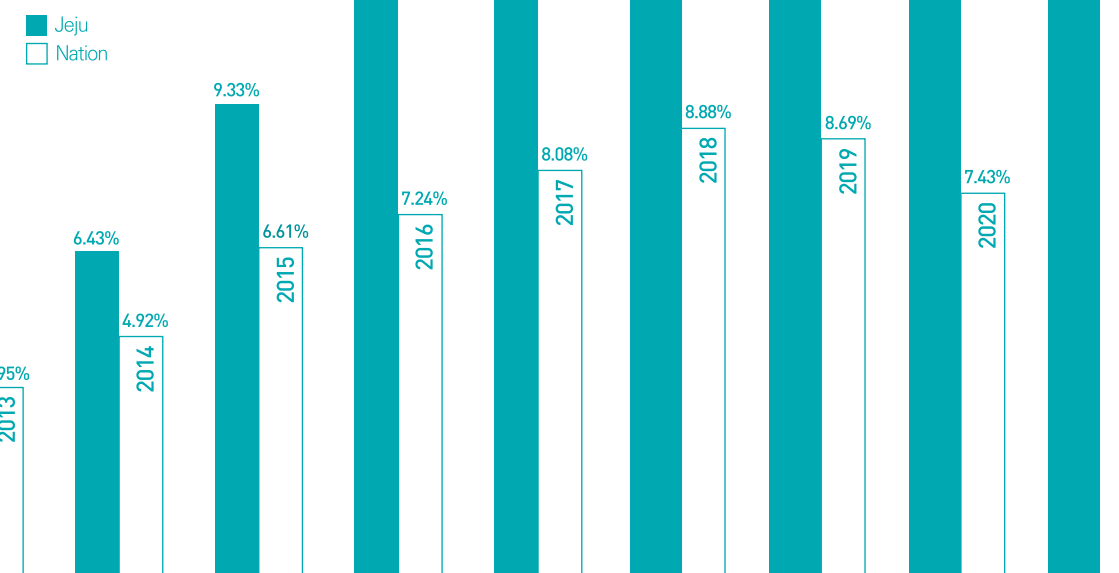
According to the CFI(Carbon Free Island) Jeju 2030 project, Jeju aims to convert 100% of its electricity generation to renewable energy by 2030. As such, it reduces greenhouse gas emissions by replacing 75% of its transportation means with electric vehicles to achieve self-sufficient energy independence to respond to a new climate regime. The recognized position as a city that leads the use of electric vehicles and the strong wind because of its natural characteristics are the largest resources in the green energy industry. In addition, Jeju, which has favorable conditions to apply new technologies and promote participatory projects for residents, is an area that leads domestic/overseas greenhouse gas emission reduction policies. Thus, Jeju's journey to create a global model of green growth is full of new business opportunities.

- CFI Jeju 2030 Project**
- Replacing 75% of its vehicles with electric ones by 2030
 - Converting 100% of electricity generated to renewable energy and reducing greenhouse gas (GHG) emissions by 34% by 2030
 - Renewable energy distribution rate as of 2021: 19.02%
 - 2019-2023: The first to launch the electric vehicle charging service regulatory-free zone project

Goal by 2030
Target Renewable Energy Generation 4085MW



Distribution Rate of Renewable Energy against Total Power Generation 2013-2021




Jeju's Electric Vehicle Business

Electric vehicles are evolving as energy storage and high-performance computers, going beyond their role as a means of transportation. Start your business in Jeju, a leading electric vehicle city true to its name, as it combines autonomous driving technology and renewable energy and is a regulation-free zone for electric vehicle charging services.

1
Number 1 Electric Vehicle City
 Jeju is the number 1 electric vehicle city in Korea. About 9% of the cars in Jeju are electric vehicles, and this ratio is expected to increase further.


1st

 Distribution rate of electric vehicles and chargers / installation of electric vehicle chargers per capita

9.06%

 Ratio of electric vehicles in Jeju (1.89% nationwide)

7.65%

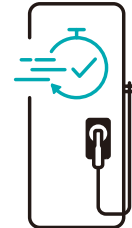
 Domestic electric vehicles' market dominance in Jeju

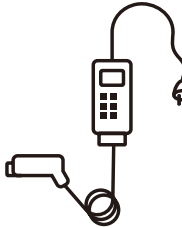
23,650

 No. of electric vehicle chargers (Open type 7,021 units)

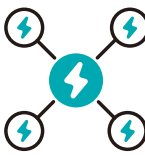
37,345


 Number of electric vehicles in Jeju (488,216 vehicles nationwide)

2
Special Regulation-Free Zone for Electric Vehicle Charging Service
 A way to analyze an innovative electric vehicle charging service model, free from regulations, is opened to Jeju. As such, start-ups involved in electric vehicle charging are moving to Jeju, which is designated as a regulation-free special zone.


Advanced charging infrastructure, reducing charging time


Mobile charging service with minimal footprint


Sharing platform for charging infrastructure for the efficient use of chargers


Specialized diagnosis service for electric vehicles based on charging data



Battery Industrialization Center

- Korea's first complex specializing in reusing EV batteries
- Establishing a regional independent EV waste battery inspection base
- Establishing an ESS linked with renewable energy
- Establishing a business model that can spread locally and abroad



Center for Eco-Friendly and Smart Vehicles, KAIST

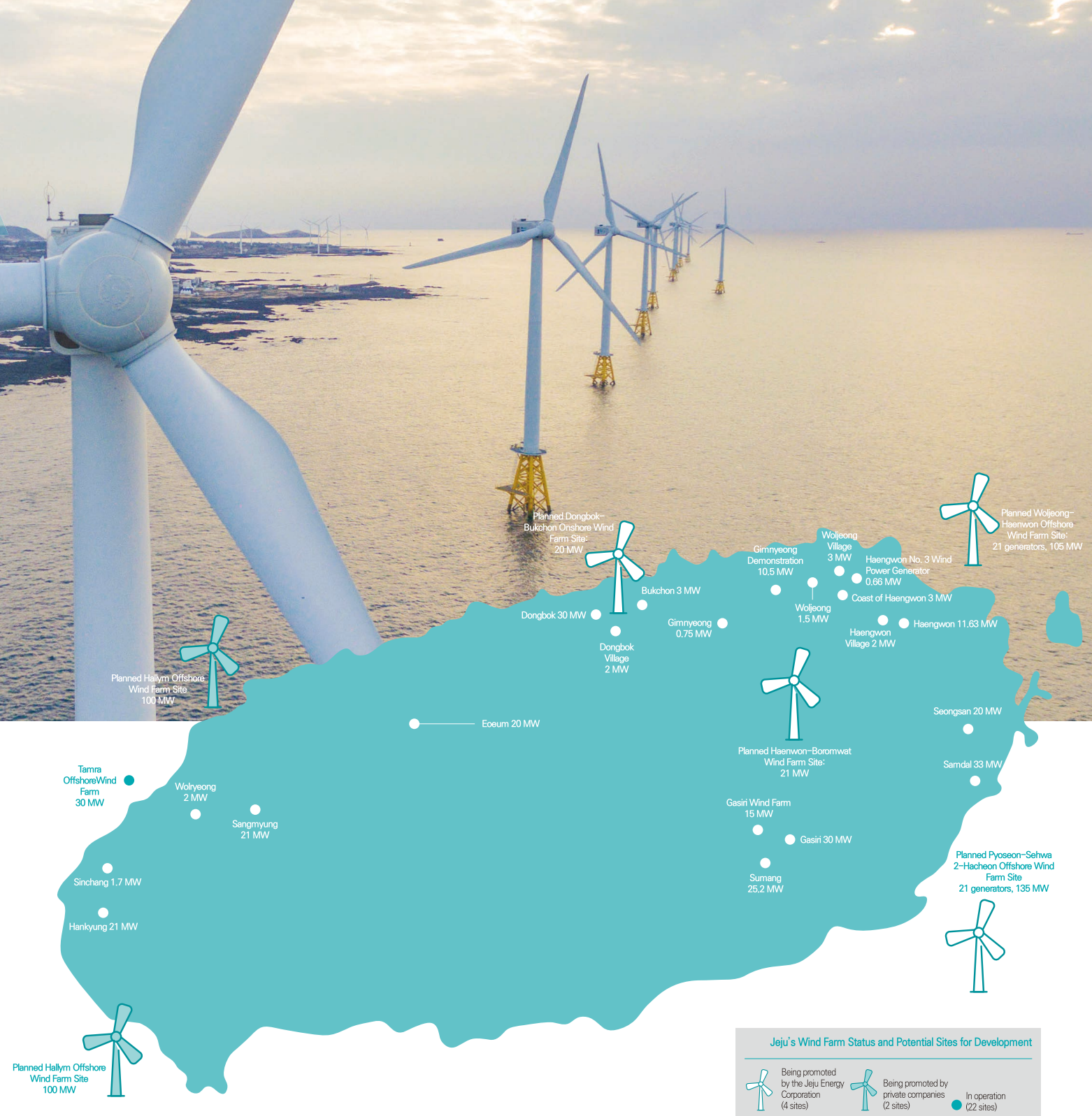
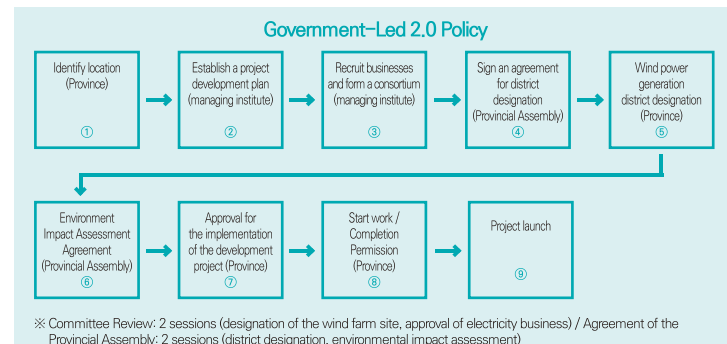
- An R&D center of core technologies for eco-friendly vehicles and self-driving cars
- Built at the Jeju Innovation Growth Center of the Jeju Free International City Development Center in connection with KAIST
- Promoting a virtuous circle that leads to the commercialization of R&D results and the creation of jobs

Leading the renewable energy industry, Wind Farm Industry

Jeju, an island of wind with an average wind speed of 7 m/s, has abundant wind resources. Jeju's offshore wind conditions are particularly conducive to wind power generation. Its wind power generation with the island environment surrounded by unlimited winds and seas is the most important axis of Jeju's renewable energy business and a future growth engine.

For large-scale wind farms (onshore: 20 MW or more; offshore: 50 MW or more), consider the regional system link volume and wind conditions, and identify locations eligible for wind farm development in advance.

① When Jeju established its five-year consolidation plan for wind power generation and identified development locations, ② Jeju Energy Corp, the public management institute for wind power generation, formulated Corporation business implementation plan based on it, ③ pooled businesses that underwent prior reviews for publicity, wishing to participate in the project into a consortium, and ④ managed them to participate in the entire development and ensured that the project is implemented according to the plan.



3

BIOTECHNOLOGY

Bio technology

Unlimited potential of clean nature
Biological / Cosmetic Ingredients / Cosmetics / Food Industries

Jeju's rich biodiversity containing about 9,700 species makes it a repository of biological resources, holding huge potential for growth in biotechnology (BT) industries. From camellia, green tea, and kajime to lava seawater and volcanic ash pore, natural ingredients produced from Jeju's unique geological features and vegetation are clean and safe and give uniqueness to brands.

Following administrative and financial support from the local government, Jeju's cosmetics industry has been growing annually in terms of number, size, and sales. In addition, its related infrastructure, including R&D facilities, is also reliable. Jeju published the "Jeju's Natural Cosmetic Ingredient Dictionary" after carefully selecting cosmetic ingredients from Jeju's biological resources listed in the International Cosmetic Ingredient Dictionary and Handbook (ICID). Furthermore, Jeju operates the "Jeju Cosmetic Cert" to improve the value of Jeju cosmetics and their competitiveness. Moreover, Jeju is already a brand name, and its biological/cosmetic ingredients, cosmetics, and food industries have unlimited potential.



Jeju Oreum - made with volcanic ash pore



Clean sea rich in diverse seafood and seaweed



Gotjawal, a forest formed on volcanic stones and a repository of biological resources

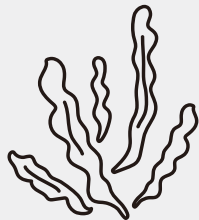
Jeju's Leading Bioresources

Lava Seawater



- Underground water containing salt created when seawater filters through a volcanic rock formation
- Has the potential to be used in various ways with its natural minerals, such as calcium, magnesium, vanadium, and germanium

Seaweed



- About 700 species of various seaweeds, including kajime, sea mustard, and hijikia
- Popularized as food and ingredients with medicinal and cosmetic properties

Hallasan Mountain



- Host to many unique species not be found in the Korean Peninsula; about 75 types of special plants inhabit the island
- Characterized by the vertical distribution that ranges from subtropical plants to high-altitude plants

Underground Water



- Clean water free of impurities filtered out by passing through volcanic rock formation for a long time
- "Jeju Samdasoo" produced by Jeju Province Development Corporation: A successful case of the commercialization of Jeju's water resources

Volcanic Ash Pore



- Natural ceramic created when magma explodes found throughout Jeju
- Excellent for far-infrared radiation and negative ion emission with absorption and antibacterial properties because it contains diverse minerals

Gotjawal



- A unique forest formed on volcanic stones and a repository of Jeju's biodiversity
- A unique ecosystem of countless plants that have never been discovered in Jeju before

Clean Bio Industry

Repository of Diverse Bioresources

- Jeju is a bioresource repository, home to approximately 9,700 thriving biological species. Based on this, it is implementing the development of bio industries that use bioresources and water and the sustainable preservation and use of bioresources in Jeju in accordance with the Nagoya Protocol under the Convention on Biological Diversity. Jeju Techno Park Biodiversity Research Center, the base research organization, and Jeju Water Cert. Center, a unique water resource research institute of Jeju that studies lava seawater

Public Infrastructure Support

- Establishment of Jeju Bio Industry Infrastructure: Operation of the Microorganism Commercialization Support Center, Clean Functional Food Center, Jeju Water Cert. Center, and food and beverage manufacturing facilities
- Establishment of Jeju Cosmetics One-Stop Enterprise Support System: Operation of the cosmetics ingredient center, Jeju cosmetics factories, cosmetics test and examination institutes, cosmetics skin clinical search center, and tailored cosmetics test-bed centers


Technical Support

- Support for R&D activities and manufacturing of food and cosmetics using natural resources
- Commercialized materials and product R&D using lava seawater, clean and healthy water that is rich in minerals
- Developing big data-based technologies for creating personalized cosmetics

Commercialization Support

- Operating the Korea Laboratory Accreditation Scheme (KOLAS), cosmetics testing, and testing institute to support bio companies' production of customized products and test analysis for product quality assurance
- Promoting the Jeju Cosmetics Certification System, supporting the participation of Jeju-certified cosmetics to domestic/international beauty fairs, and supporting the launch of fairs, including the Jeju Natural Cosmetics Fair and Jeju Aroma Fair
- Ensuring tenancy of Jeju cosmetics in duty-free shops within Incheon International Airport, operation of Jeju cosmetics shops in duty-free shops in Jeju International Airport
- Providing support for the management of Jeju Water Cert. Center and its tenants, promotion, and marketing of lava seawater

Administrative/Financial Support

- Operation of the Jeju Cosmetics Certification System 
- Certification granted by the governor of Jeju to products that are being manufactured in Jeju, containing 10% or more of Jeju's ingredients (5% or more in the case of wash-off cosmetic products), and using purified water from Jeju

- Acquisition of Jeju lava seawater certification 
- Lava seawater-certified brand given to products manufactured within the Lava Seawater Industrial Complex

4 EDUCATION HUB

Hub for Education

A global education institute, a settlement condition facility for domestic and international enterprises and investors Jeju's talent training programs

Education is the most important residential condition for local investors and a magnet for investment in securing diverse business models. With its clean natural environment, Jeju aims to be an education hub in Northeast Asia.

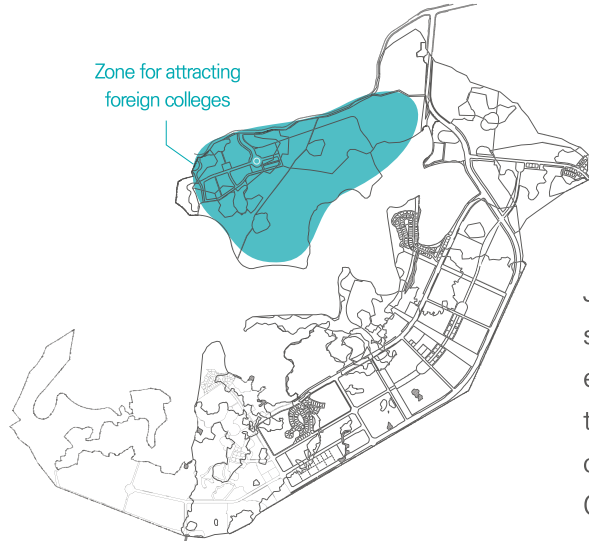


Located in Daejeong-eup, Seogwipo-si, the Global Education City is a mecca for foreign language education where English is used in daily life and school. This environment is ideal for those who moved to Jeju for business, as well as the investors' children. Jeju provides a special incentive to those who want to put up an education business in Northeast Asia.

In addition, it operates diverse programs at the provincial level to foster talents to create new local values together. The Jeju Center for Creative Economy and Innovation runs the Renovation School and a local branding school to nurture local innovators and creators. Furthermore, a creative talent development program promoted by Deo Keun Naeil and Neople with the province fosters innovative talents specialized for future industries.

Attraction of Foreign Colleges in the Jeju Global Education City

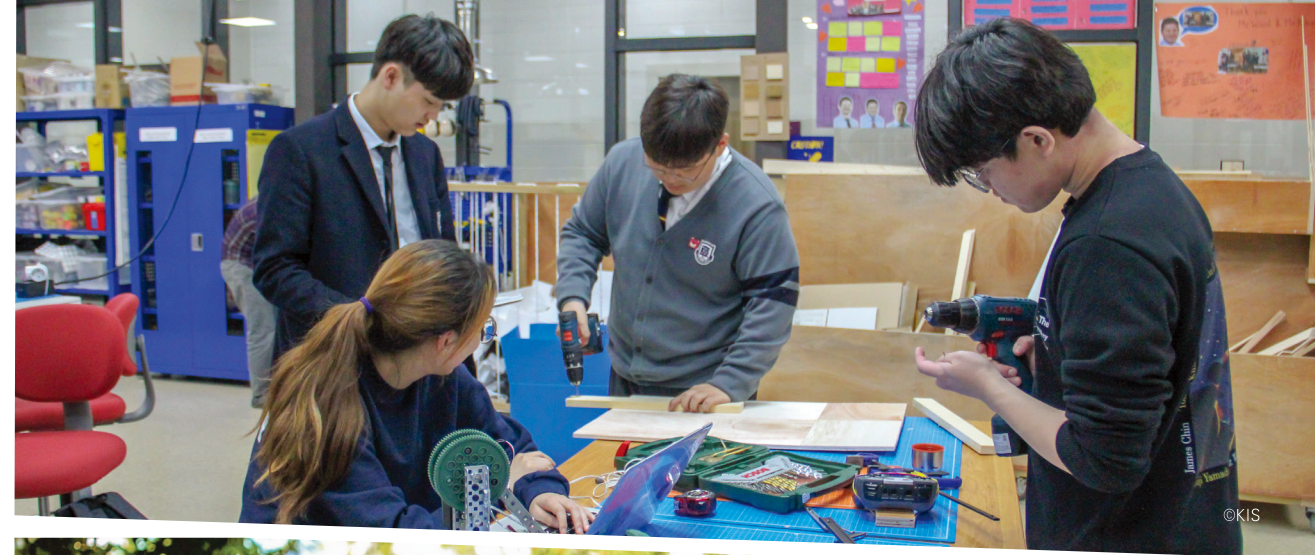
Zone for attracting foreign colleges



Jeju provides diverse tax benefits and support for the preparation of school establishment and initial operating expenses to foreign educational foundations building colleges within the Jeju Global Education City.

Overview

- Location** Jeju Global Education City, Daejeong-eup, Seogwipo-si, Jeju Special Self-Governing Province
- Area** 892,669 m² (23.5% of the entire project area), 117,578 m² for the university site (total floor area: 45,286 m²)
- Size** 1,000 students from 4-5 colleges
- Project Expense** KRW 130 billion (KRW 99.7 billion for construction, KRW 12 billion for land purchase, KRW 11 billion for operation assistance, KRW 7.3 billion for miscellaneous expenses)
- Key Facilities** Basic educational facilities, such as a research building, library, and support facilities, such as a dormitory, auditorium, and gymnasium
- Qualification** Foreign educational foundations
- Procedure** A foreign educational foundation applies for the approval of school establishment to the governor 12 months before the school is expected to be opened. The governor notifies the applicant's deliberation results no later than 8 months before the expected opening date.
- Conditions** Securing property for school facilities, teachers, and profits, including the school site

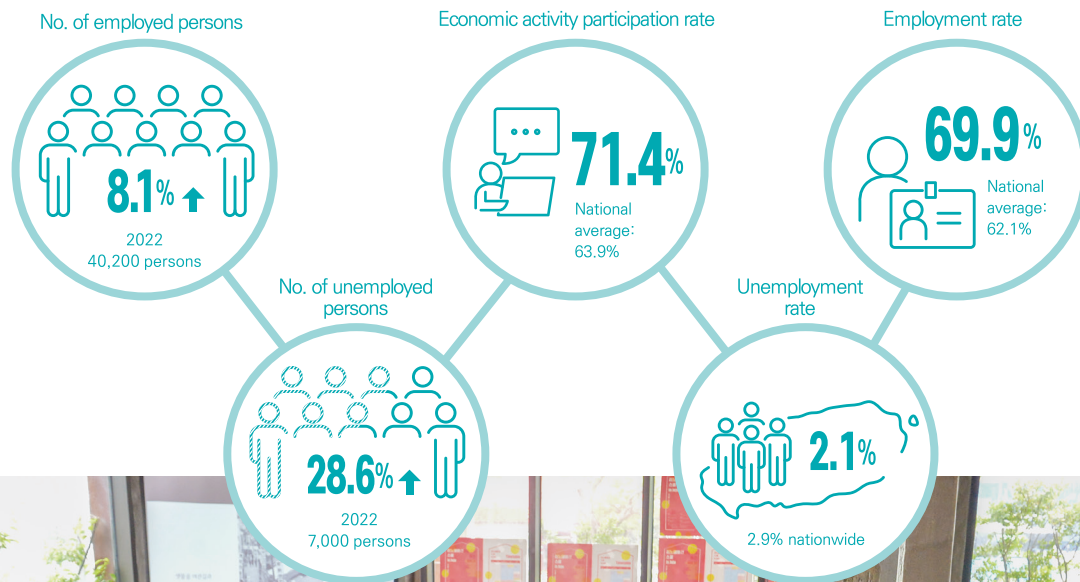


Incentives

- National Tax** (Corporate and income taxes) 100% exemption for 3 years, 50% for the following two years
(Tariffs) 100% exemption (on directly used capital goods)
- Local Tax** (Acquisition tax) 85% exemption for 5 years
(Property tax) 85% exemption for 10 years
- Charges** 100% exemption of occupation or utilization fees for publicly owned areas or water and development expenses
50% exemption of farmland development expenses, alternative green area development expenses, and alternative forest resource development expenses
15% exemption of sewage utilization fees

Human Resources Development Program, Growing with the Region

2022 Employment Status



Jeju Center for Creative Economy and Innovation Startup Training Program

- Operates startup foundation and growth program as the regional startup hub
- Supports business model planning and development through training
- Offers diverse startup training, including team building, business model development, financing, marketing operation processes, etc.
- Offers all courses for free, with convenient access
- Establishes offline communication windows to address the concerns of local entrepreneurs and introduce government support for small business owners



Deo Keun Naeil Center

- Fostering innovative talents and establishing support platforms for employment and startups
- Providing financial support for the youth's living and project expenses, along with training or educational programs for a certain period during job searches
- Operating career and job programs for local youth
- Offering job ideas for young individuals and helping them create jobs and commercialize their projects
- Building a network with companies for local and international youth employment and providing support



Neople Jeju Academy

- Offering a program that nurtures young talents for employment through practical training
- Offering two courses in 2D graphics/programming and game planning to enhance employee competency in the game industry
- Ensuring direct operation by Neople Inc. of its in-house training center or the Digital Convergence Center of the Jeju Technopark
- Providing special benefits, such as free tuition for trainees, accommodation support, etc.
- Giving opportunities for trainees selected as excellent performers to become full-time employees at Neople Inc.

FUTURE MOBILITY

5

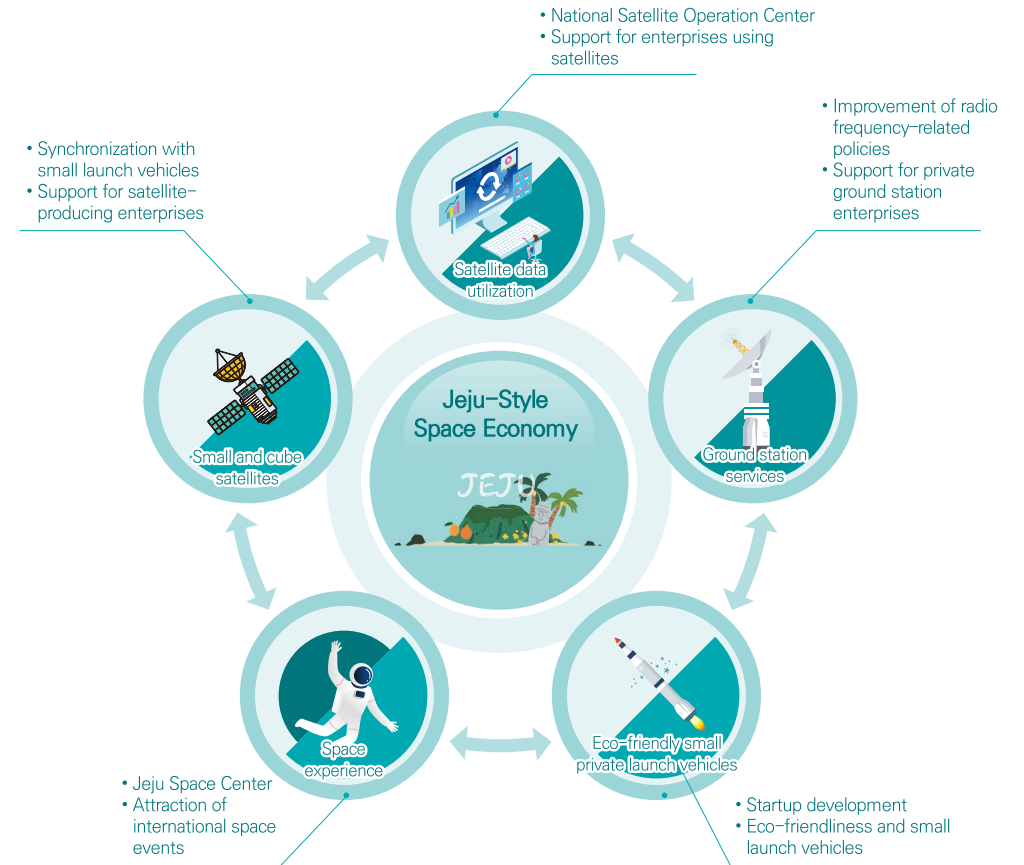
Future Mobility

Rapidly developing private space industry and urban air mobility (UAM)
Exciting opportunities in Jeju

In the era of change in which private space tourism begins and private enterprises lead the space industry, Jeju Island's proximity to the equator and minimal radio interference and aerospace restrictions make it an ideal location for private space pioneering efforts.

Jeju is emerging as an optimal region for private-centered new space ventures because of fewer aerospace limitations and radio interference compared to the mainland area. It possesses the geological strength to establish private space infrastructure and satellite communication, making it the ideal place for space economy development.

To facilitate this, Jeju introduced "Jeju-Style Space Industry Development Strategies 5," which focuses on the establishment of the J-Space Governance System, the creation of a spatial ecosystem, the development of the space industry, the establishment of private space infrastructure, and space tourism commercialization. These strategies position Jeju as a leader in the national space industry.



Jeju-Style Space Industry Development Strategies 5

- Lay the foundation for the space economy by developing the J-Space Governance & System
Establish capable J-Space Governance and clusters that consider Jeju's characteristics; implement special provisions, etc.
- Create an industrial ecosystem for the establishment of a Jeju-style private space economy
Attract anchor tenants, → support the development of relevant businesses, and → create an industrial ecosystem to develop experts
- Establish a virtuous cycle of industrial development by fostering public services and investments
- Develop private space infrastructure for small satellites / eco-friendly launch vehicles / ground station enterprises
- Commercialize space tourism, and create future values by nurturing future space talents
Offer tourism programs / IP / content development international space conference (event) attraction, etc.

Business and Investment Attraction Direction

Jeju strives to attract businesses in small launch vehicles, ground station services, and satellite manufacturing and, through this, aims to complete a value chain for the private space industry.

Launch Vehicles

- Jeju is the only region in Korea that can accommodate the offshore launch of launch vehicles.
- Perigee Aerospace plans to perform an offshore test launch in March 2024.
- After a successful test launch, proceed to initiate an IPO and commercialize the launch vehicles in late 2024, coinciding with the commencement of continuous launch services.

Ground Stations

- CONTEC is one of the key clients of Kongsberg Satellite Services (KSAT) and other enterprises during the construction of private space ground stations.
- Jeju is considered a clean area in terms of radio interference and an island located on the Pacific Rim, making it advantageous for space data transmission and reception.

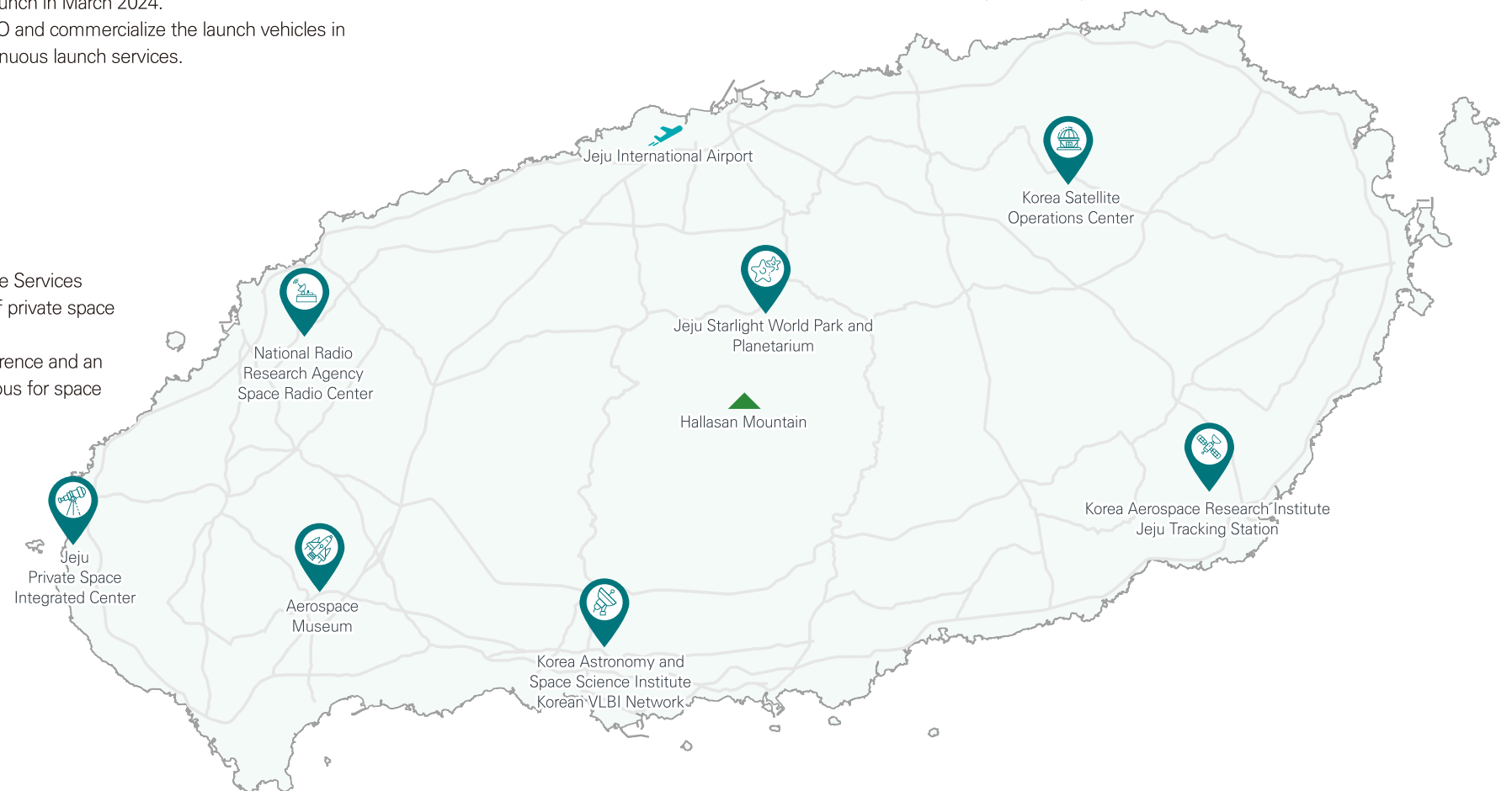
Satellite Production

- With the anticipated growth of private launches in Jeju within two to three years, private satellite manufacturers are poised to establish highly advantageous operations in the region.



Korea Satellite Operations Center

Institutes and facilities related to aerospace in Jeju



Jeju-Style Urban Air Mobility

UAM

Jeju's implementation of UAM will not only resolve transport issues but also serve as a new model linked with tourism, the island's key industry. In light of this, Jeju is actively carrying out relevant future-oriented projects.

J-UAM strengths and utilization

Jeju's Strengths

- Ample demand: High tourist demand, with a turnout of more than 10 million as the largest tourism complex in Korea; an English-speaking city; convention centers; golf courses; and advanced means of transport, etc.
- Environmental advantage: Public spaces with little limitation (e.g., fewer military facilities, one airport) and surrounded by ocean → Advantageous in terms of UAM skyway expansion

Jeju's Utilization

- New means of transport: Minimizing limitations in road expansions and adding a new means of transport using the sky
- Supplementing emergency transport: Securing golden time for patients by supplementing the existing helicopter transport system
- Eco-friendly means of tourism: Identifying tourism content utilizing key tourist attractions and skyways

J-UAM's basic direction

Lead Market with the Commercialization of J-UAM

- Seek to commercialize by 2025, a first for Korea
- Coastal road tourism type → public (emergency) → transport type

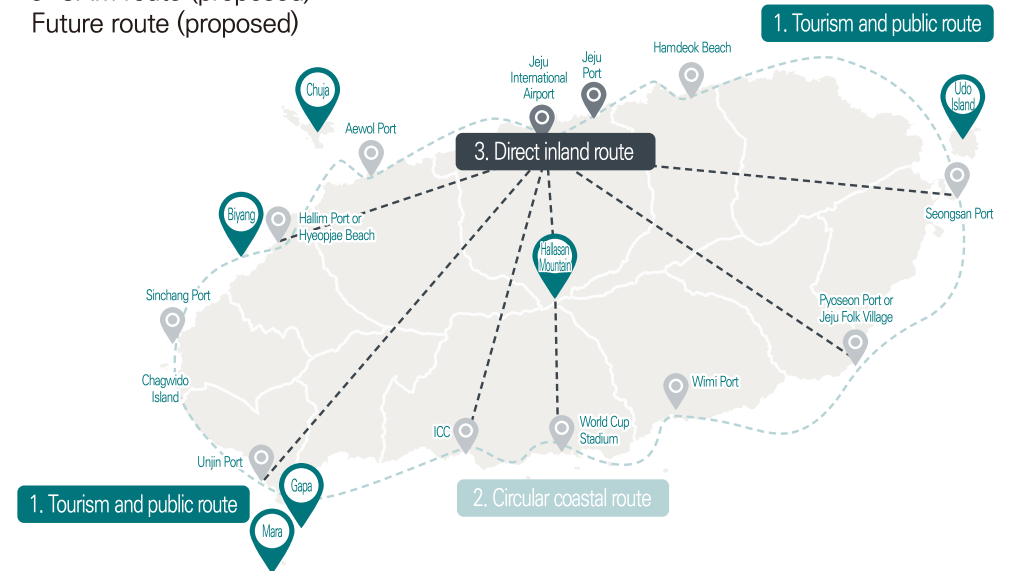
Verify Safety and Secure Accommodation

- Verify the safety of coastal road operations first
- Expand the direct provincial inland route to the mainland

Transition to New Industry and Job Creation

- Create the UAM industry ecosystem
- ment corporate development, attraction, and talent nurturing

J-UAM route (proposed) – Future route (proposed)



Implementation of J-UAM service through the commercialization of UAM for the first time in Korea

Setup Jeju-Type UMA Test and Operation Route	Test and Operation Route	<ul style="list-style-type: none"> • Multipurpose (tourism, transport, emergency) test-bed and operation route proposal • Risk factor analysis by route • Review of the emergency landing site
Propose UAM Butty Port Establishment Plan	Butty Port Establishment Plan	<ul style="list-style-type: none"> • Selection and site analysis of the location of the butty port by route • Propose construction and operation proposal by butty port • International standard (FAA/EASA) – using entrance/exit route setup
Establish Jeju-Style UAM Operation Concept	Operation Concept	<ul style="list-style-type: none"> • Propose an operational plan for each year/stage of Jeju's environmental development (tourism, transport, emergency) • Establish a climate condition analysis and operational plan by altitude • Propose plans to link with other means of transport
Create UAM Industry Ecosystem Creation Plan	Create Industry Ecosystem	<ul style="list-style-type: none"> • Establish a plan to secure local accommodation through surveys • Propose an industrial structure that suits the provincial environment • Recommend plans to develop talents and attract companies • Propose demand forecasts and economic effects



Investment Incentives

Distinctive advantages of Jeju

Jeju's innovative investment support schemes backed by the Jeju Special Act for Jeju are unique special benefits that cannot be found in other regions of Korea.

① Jeju Investment Promotion Zone

It is the only system in Korea designed to support domestic and overseas capital investing in Jeju. To develop core industries in Jeju, various benefits are offered, including tax exemptions, the application of the Public Property Exemption Law, etc.

Target Businesses

Investing More than USD 20 million

Tourist hotels, water tourist hotels, traditional Korean hotels (excluding casinos and bonded goods sales stores), specialized resort businesses and general resort complex businesses (excluding resort condominiums and golf courses), tourist excursion ship businesses, tourist theater businesses, general amusement facility businesses, international conference facility businesses, tourist restaurant businesses, marina businesses

Investing More than USD 5 million

Cultural businesses, senior welfare facilities businesses, youth training facilities businesses, railway businesses, electricity generation businesses using renewable energy, foreign education institutes, autonomous schools, international high schools, international schools, academies (training centers), medical institutes (excluding general practice, dental, Korean medicine, and midwifery clinics), public health medical technology research and development service businesses, advanced technology-utilizing businesses, food and beverage manufacturing businesses (factories), cosmetics manufacturing businesses, research and development businesses (limited to public health medical technology and advanced technology-based businesses, cosmetics manufacturing businesses, and food and beverage manufacturing businesses)

Incentives

- National Tax**
- Tenants: 100% exemption of corporate and income taxes for 3 years, 50% for the next 2 years
 - Development project implementors: 50% exemption of corporate and income taxes for 3 years, 25% for the next 2 years
 - Exemption of tariff on capital goods imported for direct use on the target business within 3 years of the date of designation

- Local Tax**
- 75% exemption of acquisition tax for 5 years from the date of designation (the first date of real estate property acquisition for the complex type)
 - 75% exemption of property tax for 10 years from the initial date in reckoning

- Other Charges**
- 100% exemption of development expenses or occupation/utilization fees for a publicly owned area
 - 50% exemption of farmland preservation expenses, alternative green area formation expenses, and alternative forest resource formation expenses
 - 15% exemption of sewage causer contribution expenses

Designation Process

- ① Application
- ② Plan formulation and opinion collection
- ③ General Plan Committee's deliberation
- ④ Announcement of designation (governor)
- ⑤ Management of the investment promotion zone (governor)

② Special Support for Foreign-Invested Companies

Definition of Foreign-Invested Company

The term “foreign-invested company” refers to a company with a foreign investor or a nonprofit corporation to which a foreign investor has contributed in accordance with Article 2 (1) 6 in the Foreign Investment Promotion Act.

The company must have a foreign investment ratio of at least 30% or a foreign shareholder who owns the largest shares.

Category	Support details	
Companies in new growth industries	Land Subsidy	Up to 25% of the land purchase/lease costs when purchasing or leasing a land
	Equipment Investment Subsidy	Up to 10% of equipment investment costs when purchasing construction (including purchase/rental costs; excluding those related to residential purpose) / facility equipment or when installing infrastructure facilities for facility investment purposes
	Employment Subsidy	Up to KRW 500,000 every month for 12 months per employee (up to KRW 300 million) when hiring more than 20 residents as full-time employees for building project sites or manufacturing facilities
	Early Project Expenses	For businesses that hire more than 30 full-time employees, up to 2 years and KRW 50 million
Export Companies	Additional support of up to 20% of land/equipment subsidies granted to companies with an export amount of USD 1 million or more in the year preceding the one with the subsidy application	
Logistics Expenses	Up to 50% of logistics expenses for the shipment of finished products manufactured in Jeju or the transportation of raw materials to regions outside of Jeju for 2 years (up to KRW 200 million)	
Renewable Energy Facility Expenses	Up to 30% of expenses for installing renewable energy facilities that are used for self-generation purposes in the sites of companies, plants, and research institutes (up to KRW 200 million)	
Consultation Expenses	Expenses spent by foreign investors or foreign-invested companies for consultation purposes (amount confirmed for contract purposes): Up to 1% of the confirmed foreign investment amount (up to KRW 100 million) *That said, the support amount is paid after more than 10% of the planned investment amount is executed.	

*Reference: Provincial Ordinance for Investment Attraction and Promotion

③ Immigration Scheme for Investment in Tourist/Resort Facilities

It is a scheme that provides residential visa granting free economic activities (F-2) to foreigners who invested more than KRW 1 billion in designated tourism complexes or tourism or resort facilities within the tourist location and permanent residency (F-5) visa for maintaining investment for more than five years, under the Article 52 of the Special Act on the Establishment of Jeju Special Self-Governing Province and the Development of Free International City.

- Validity: Until April 30, 2026

④ Foreign Investment Zone (Individual Type)

Special tax benefits are provided to foreign investors based only on their business type and investment amount.

Eligible Businesses and Investment Amounts

- Tourism Industry**
- Investing more than USD 20 million, newly establishing facilities for business
 - Tourist hotel businesses, floating tourist hotel businesses, traditional Korean hotel businesses, specialized resort businesses, general resort businesses,
 - general amusement facilities businesses, international conference facility businesses, industry support service businesses, youth training facility businesses
 - * Investment zone designation application available after the business approval per the Tourism Promotion Act

- Logistics Industry (SOC)**
- USD 10 million or more
 - Integrated logistics terminal businesses, shared house/shipping complex creation/operation businesses,
 - port facilities operation businesses, airport facilities operation businesses

- Manufacturing Industry**
- USD 30 million or more
 - Manufacturing businesses, new growth engine technology businesses, computer programming and
 - system integration and management businesses, information service industries, essential data processing, hosting, and relevant service businesses

- R&D**
- USD 2 million or above
 - Area related to research and development and business for the performance of businesses per the “Enforcement Decree of Act on Restriction on Special Cases Concerning Taxation,” more than 10 permanent full-time employees dedicated to research activities and with Master’s degrees or higher and 3 years of work experience or more

Incentives

- Local Tax**
- Acquisition tax / property tax
 - 100% exemption for 5 years, 50% deduction for the next 2 years

Designation Process

- ① Working-level consultation and designation plan development (mayor/governor)
- ② Request for deliberation on the designation of a foreign investment zone (mayor/governor)
- ③ Foreign Investment Committee’s deliberation (Ministry of Trade, Industry and Energy)
- ④ Announcement of foreign investment zone designation (mayor/governor)

5 Cash Support for Foreign Investments

Category	Details
Eligible target (foreign-investment ratio: 30% or more)	<ol style="list-style-type: none"> ① (New growth engine) Source technology or new growth technology-related material production technology field investment ② (Advanced technology) New establishment/expansion of plants for advanced technology and advanced product businesses ③ (Materials and parts) Areas falling under the Act on Special Measures for Strengthening the Competitiveness of Materials, Components, and Equipment Industries; textile, pulp, chemicals, medical, etc. ④ (Job creation) Manufacturing, construction, and information service businesses for more than 300 employees; wholesale/retail accommodation for more than 200 employees; other personal service businesses for more than 100 employees; real estate businesses for more than 50 employees ⑤ (R&D center) Research centers with more than five research-dedicated employees, including new growth engine technology businesses, etc. ⑥ (Regional HQ) More than two overseas subsidiaries of a global enterprise ⑦ (Other) Cases falling under regional specialized industry and cooperative businesses of interest or those recognized for their contribution to regional job creation or economic development
Application category	Support for plant or research facilities development <ol style="list-style-type: none"> ① Land or premises purchasing expenses or leases, construction, capital product and research supplies purchasing expenses, electricity {2}or {2}communication facilities, etc. and installation costs ② Employment subsidy and training and education subsidy
National/Regional Finance/Treasury Share Ratio	Land purchasing and lease expenses: 6:4; employment subsidy and training and education subsidy: 5:5 * National subsidy may be increased by 10% for advanced industry and R&D businesses

*Cash subsidy: A scheme that provides cash support for part of working expenses to foreign investments and enterprises meeting certain requirements, such as enterprises that operate businesses based on new growth technology, advanced technology, and advanced products, and enterprises that hire a large number of employees or make huge contributions to the national economy (e.g., businesses that establish an R&D center of regional subsidiaries, etc.), after reviews and negotiations.

*Reference of subsidy: Article 14-2 of the Foreign Investment Promotion Act, Article 20-2 of the Enforcement Decree of Foreign Investment Promotion Act

6 Subsidy for Domestic Companies Relocating to Jeju Island

A support scheme for supporting domestic companies relocating to Jeju

Support for Companies Moving from the Seoul Metropolitan Area

More than 1 year of business performance within the Seoul Metropolitan Area

30 or more permanent employees

KRW 1 billion or higher in investment; KRW 30 billion or higher for large companies

Relocation of headquarters, factories, or research centers

* Existing business sites shall be closed or disposed of prior to investment completion.

* Excluding businesses engaging in video viewing room operation, news information provision, blockchain-based crypto asset selling and brokering, wholesale and product brokerage, real estate(sales/brokerage/lease), construction, consumptive services, nonstore retailing, and marine brokerage

- | | |
|----------------------------------|--|
| SMEs | <ul style="list-style-type: none"> • Land subsidy of up to 30% of the land purchase cost • Up to 9% of equipment investment |
| Middle-Standing Companies | <ul style="list-style-type: none"> • Land subsidy of up to 10% of the land purchase cost • Subsidy of up to 7% of equipment investment |
| Large-Sized Companies | <ul style="list-style-type: none"> • Subsidy of up to 5% of equipment investment |

Support for Companies Building New or Expanding Existing Facilities

Manufacturing, ICT, and knowledge service industries

Maintain business for more than one consecutive year in Korea

10 or more full-time employees (all workplaces in Korea)

KRW 1 billion or higher in investment; KRW 30 billion or higher for large-sized companies

* The number of newly hired employees after investment must be 10% or higher than the number of employees at the existing place of business. / * Maintain the existing place of business.

- | | |
|----------------------------------|--|
| SMEs | <ul style="list-style-type: none"> • Up to 9% of equipment investment |
| Middle-Standing Companies | <ul style="list-style-type: none"> • Up to 7% of equipment investment |
| Large-Sized Companies | <ul style="list-style-type: none"> • Up to 5% of equipment investment |

Special Support for Companies Relocating from the Capital Area & Companies Building New or Existing Facilities

- Additional support for specialized regional businesses (3%–10%)
- Additional support rate for equipment subsidy according to the number of new employees (2%–10%)
- If the main business of the invested enterprise is information service*, a partial employment subsidy for up to 100 employees

Special Support for Companies Relocating from the Seoul Metropolitan Area and Companies Building New Facilities or Expanding Existing Facilities

Category	Companies relocating from the Seoul Metropolitan Area	New or expanding businesses
Employment subsidy	Up to KRW 500,000 a month per employee when hiring more than 5 local residents (up to 12 months and 10 employees) * Simultaneous application for local investment promotion subsidy is prohibited.	
Training and education subsidy	Up to KRW 500,000 a month per employee when hiring more than 10 local residents (up to 6 months and KRW 100 million)	
Brokerage Fees	Up to 50% of brokerage fees when purchasing or leasing land properties	

Special Support for Companies Relocating from the Seoul Metropolitan Area

Equipment Subsidy	Additional support of 3% equipment subsidy for companies in new growth industries
Renewable Energy Facility Expenses	Up to 30% of expenses for installing renewable energy facilities that are used for self-generation purposes in the sites of companies, plants, and research institutes (up to KRW 200 million)
Export Companies	Additional support of up to 20% of land/equipment subsidies granted to companies with an export amount of USD 1 million or more in the year preceding the one with the subsidy application
Logistics Expenses	Up to 50% of logistics expenses for the shipment of finished products manufactured in Jeju or the transportation of raw materials to regions outside of Jeju for 2 years (up to KRW 200 million)
Residential Expenses for Employees	Support for the construction or lease of employee residential facilities for companies with 20 or more full-time employees (up to KRW 200 million)

Special Support for Companies Relocating from Regions Other than the Seoul Metropolitan Area

Eligibility requirement: Companies with an operation record for at least 1 year in regions other than the Seoul Metropolitan Area and hiring 20 or more full-time employees

* 10 or more full-time employees in the existing business site when the business performed in the invested business site pertains to one specifically developed for the local market, knowledge service, or new growth industries

Category	Support details	
Land subsidy	Up to 25% of the land purchase cost	
Equipment Investment Subsidy	Up to 10% of the equipment investment	
Employment subsidy	Up to KRW 1 million a month per employee when hiring more than 10 local residents (up to 12 months and KRW 100 million)	* Must maintain the number of employees with which the company received the subsidy for more than five years from the date of the provision of the subsidy
Research talent development employment subsidy	Up to KRW 2 million a month per employee when hiring more than 10 local residents (up to 12 months and KRW 200 million)	
Training and education subsidy	Up to KRW 1 million a month per employee when hiring more than 10 local residents (up to 6 months and KRW 100 million)	
Brokerage Fees	Up to 50% of brokerage fees when purchasing or leasing land properties	
Export Companies	Additional support of up to 20% of land/equipment subsidies granted to companies with an export amount of USD 1 million or more in the year preceding the one with the subsidy application	
Logistics Expenses	Up to 50% of logistics expenses for the shipment of finished products manufactured in Jeju or the transportation of raw materials to regions outside of Jeju for 2 years (up to KRW 200 million)	
Renewable Energy Facility Expenses	Up to 30% of expenses for installing renewable energy facilities that are used for self-generation purposes in the sites of companies, plants, and research institutes (up to KRW 200 million)	
Residential Expenses for Employees	Support for the construction or lease of employee residential facilities for companies with 20 or more full-time employees (up to KRW 200 million)	
Brokerage Fees	Up to 50% of brokerage fees when purchasing or leasing land properties	

Support for Investment in Cultural and IT Businesses

Eligibility: Companies in the cultural/ICT industries renting (or purchasing) a building in the province and hiring local residents as full-time employees

Category	Support details (for hiring local residents)
Building lease expenses	Up to 50% of the expenses for 3 years when hiring more than 5 local residents (up to KRW 500 million)
Equipment and facilities purchasing expenses	Up to 30% of initial purchase expenses when hiring more than 5 local residents (up to KRW 300 million) Up to 40% of initial purchase expenses when hiring more than 30 local residents (up to KRW 400 million) Up to 50% of initial purchase expenses when hiring more than 50 local residents (up to KRW 500 million)
Employment subsidy	Up to KRW 1 million a month per employee when hiring more than 5 local residents (up to 6 months and KRW 300 million)
Training and education subsidy	Up to KRW 1 million a month per employee when hiring more than 10 local residents (up to 6 months and KRW 300 million)

Definition of Cultural Business

Companies in the industries stipulated in Items A, D, and F of Subparagraph 1 of Article 2 of the "Framework Act on the Promotion of Cultural Industries"

A. Businesses related to film and video products

D. Businesses related to broadcasting videos

F. Businesses related to comics, character animation, edutainment, mobile cultural content, design (excluding industrial design), advertisement, performance, artworks,

Definition of Information and Communication Industry

Companies in information and communication business per Article 6 (3) of the "Enforcement Decree of Industrial Cluster Development and Factory Establishment Act"

1. Computer programming and system integration and management business

2. Software development and distribution

3. Data processing, hosting, and relevant service business

4. Database and online information provision business

5. Electricity communication business

Other Support

Category	Application category	Requirements	Details
Investment preparation Support	Office rent expenses	Companies executing investments after signing relevant investment agreements	One-year support for expenses for renting offices to help companies prepare for the operation of investment projects
Companies making large-scale investments	Special support	Companies with equipment investment expenses* in excess of KRW 50 billion or with more than 150 full-time employees per day * Includes costs for construction, equipment purchase, and infrastructure installation	Special support of up to KRW 8 billion, depending on investment records within the predetermined budget (However, only up to 5% of the investment amount will be granted as a special subsidy.)

Remote and Hybrid Work Support

- Incentives and facilities support for attracting businesses implementing remote or hybrid work
- Domestic/international promotion for the attraction of remote or hybrid work
- Other than these, businesses recognized by the governor for the attraction of remote and hybrid work
* Reference: Ordinance of Jeju Special Self-Governing Province for Vitalization of the Attraction of Businesses and Investment Support

Special Support for Companies Relocating from Regions Other than the Seoul Metropolitan Area

Eligibility requirement: Companies with an operation record for at least 1 year in regions other than the Seoul Metropolitan Area and hiring 20 or more full-time employees

* 10 or more full-time employees in the existing business site when the business performed in the invested business site pertains to one specifically developed for the local market, knowledge service, or new growth industries

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