

An aerial rendering of a modern city, likely Seoul, showing a mix of high-rise buildings, green spaces, and water bodies. The city is built on a peninsula or a large island, with a river or bay on the left and right sides. The architecture is contemporary, with many glass-fronted skyscrapers. There are large parks and green spaces interspersed among the buildings. A bridge is visible on the left side, crossing the water. The overall scene is bright and clear, suggesting a sunny day.

# Seoul's Economic Vision for Sustainable Development

**The Seoul Metropolitan  
Government , Korea**



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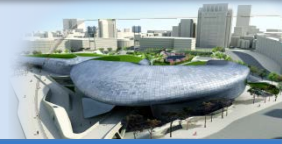
>> **II** **Seoul Economic Vision for 2020**

>> **III** **Strategies**

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# I. Internal & External Situation of Seoul



## 1. Global Status of Seoul in terms of Global City Indexes

Global  
Status  
of Seoul

Worldwide Centers of Commerce Index #9 (WCCI 2008)

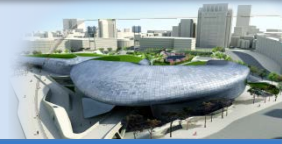
Global Urban Competitiveness Index #9 (GUCI 2010)

Global Cities Index #10 (GCI 2010)

Global Power City Index #7 (GPCI 2011 )

Need to discover and support a new growth engine

## 2. Present and Future of Seoul's Economy



Slowed  
growth &  
reduced  
proportion  
of GRDP

### Slowdown in Economic Growth Rate

4.4% (2007) ► 1.2% (2009)

### Reduced Proportion of GRDP

26.3% (2007) 23.6% (2009)

Manufacturing  
on the decline/  
Service industry  
on the rise

### Hiring in Manufacturing

15.9% (2000) 6.8% (2009)

### Service Industry Personnel

77.1% (2000) 87.4% (2009)

Advancing  
towards  
Aging  
Society

### Percentage of Population Aged 65+

9.4% (2010) 14.9% (2020)

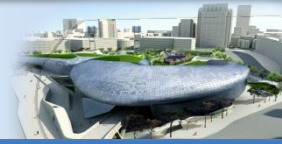
Slowed growth of economically active population  
Reduced growth potential

Need  
preemptive response  
to future economic  
challenges

**Smart Economy  
City**

※ (Smart Economy )  
Coined by Prof. Walter Derzko,  
Toronto Univ. to explain the trend  
where functions of existing products  
converge into intelligently developed  
products

## II . Seoul Economic Vision for 2020



**Vision**

**Seoul, the Smart Economy City with Great Vitality**

**Goals**

Affluent citizens with  
US\$40,000 GRDP per capita



20 million foreign tourists per  
year & development of  
knowledge-based industries

**Strategies**

Sustainable  
Economy

Advanced  
knowledge-based  
Economy

Culture-focused  
Soft-Power  
Economy

Balanced  
Economy

**Tasks**

To foster 8 major new growth engines and 4 major urban manufacturing industries; and to pursue balanced development of all 5 major areas



# III. Strategies



**8 major new growth engines**

business service	IT convergence
tourism· mice	contents
green industry	design· fashion
bio medical	finance

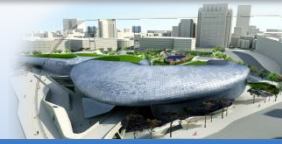
Convergence  
  
  
 Creation  
 of New Market

**4 major urban manufacturing sectors**

Jewelry
Apparel
Printing
Machinery

- Shift to senior-friendly employment structure
- KRW 1trillion of support for R&D
- Fostering of 100,000 global talents
- Establishment of New Growth Engine Industry Fund worth KRW 1 trillion

# 1. Eight Major New Growth Engines



## 1 Business Service Industry

### BS industry

Stronger  
Competitiveness  
&

Growth

Shared with  
Other Industries



Establishment of BS Industry Support System &  
Network

Commercialization of Business Models &  
Support for Product/Service R&D

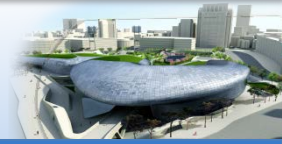
Research & Consulting Support for Start-up Business

Training of BS Specialists

What is the 'business service' industry?

BS is an industry that drives growth and development by helping other industries with their business management based on expertise.

# 1. Eight Major New Growth Engines



## 2 Finance Industry

### ● Designation of Financial District & Establishment of Infrastructure

- **Seoul aims to become one of top 5 cities in terms of global financial competitiveness through the creation of a world-class financial hub.**
- **Seoul plans to produce about 10,000 global financial specialists.**



Establishment of SIFC

Designation of special financial district

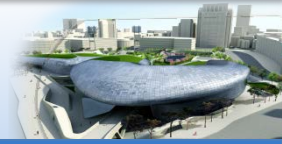
Attraction of global financial projects

Convenience facilities for foreigners

**SIFC (Seoul International Finance Center)**  
Scheduled for completion in 2012, the SIFC will house global financial powerhouses, finance-related service businesses, and the Asian headquarters of global financial giants. It is set to become a hub of the Northeast Asian financial world.



# 1. Eight Major New Growth Engines



## 3 Tourism and MICE Industries

### ● Strategic Development of the MICE industry

- Expansion of Convention Infra (3 new buildings & 1 extended building)
- Overseas MICE marketing & establishment of network

### ● Region-specific Tourism Marketing

- Adoption of nation-specific marketing methods
- Enhancement of Seoul brand & brand recognition

### ● Expansion of Accommodation Facilities

- Tourist accommodation (78,000 rooms for 20 million tourists)
- Home-stay facilities (10,000 households for 2 million tourists)

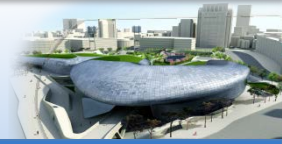
### ● Improvement of Cruise Entrance & Visa Issuance

- Entrance by cruise ship (Incheon, Jeju, Busan and Pyeongtaek)
- Simplification of visa issuance procedures, etc.

Seoul plans to attract 20 million foreign tourists by 2020



# 1. Eight Major New Growth Engines



## 3 Tourism and MICE Industries

### ● Themed & Converged Tourism Packages

- Themed tourism (health care, beauty, Hallyu & shopping)
- Linking Seoul with rural areas

### ● Online Provision of Tourist Information

- Provision of more information through mobile devices

### ● Info Desk Expansion & Facility Improvement

- Addition of info desks (Apgujeong & Hanyang Fortress Sites)
- Improved foreign language info on sign boards

### ● Promotion of Eco-friendly Walking Tourism

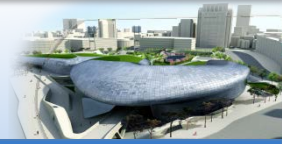
- Development of tourism products that allow tourists to walk through Jongmyo, Jongno, Seun & Mt. Namsan in central Seoul



**Increasing  
repeated visits**



# 1. Eight Major New Growth Engines

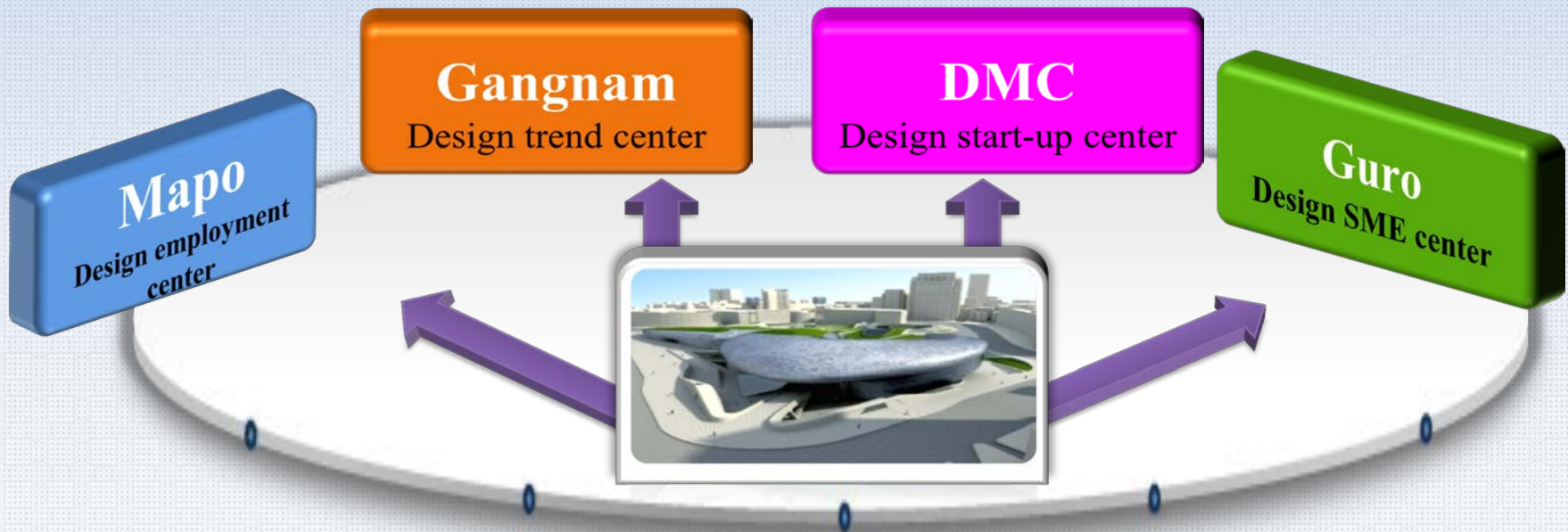


## 4 Design and Fashion Industry

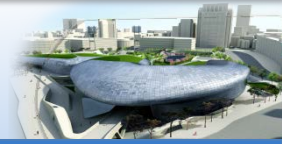
### ● Fostering DDP-centered design & fashion industry

- DDP-centered design infra convergence & connection
- Tourism promotion + leisure space for citizens

Developing into a global design hub  
- Total design infra hub (exhibitions, conventions & information experiences)



# 1. Eight Major New Growth Engines



## 4 Design and Fashion Industry

- Business Marketing Support

Design Companies

- Fostering Fashion Creators
- Nurturing Fashion Power Elites

Design Specialists

**World Top 5+  
Global Brands**

Fashion BIZ Support

- Support to ensure convenience in purchasing fashion items
- To ensure convenience for overseas buyers

Designer Brands

- Nurturing High-end Designer Brands
  - To start from 4 major fashion cities
  - To provide support for 30 designers per year to work abroad by 2020



# 1. Eight Major New Growth Engines



## 5 Green Industry

**KRW110 bn  
investment  
in GT R&D**

**Green Industry  
Fund  
(KRW 40 bn)**

**25,000  
Specialists**



### Creation of Green Demand

Promote the use of new and renewable energy

Replace city lights with LED lights

Green public transportation

Increase energy efficiency of buildings



**World's Best  
Green Technology**

# 1. Eight Major New Growth Engines



## 6 Contents Industry

● Development of Global Star Contents : 10 contents by 2020

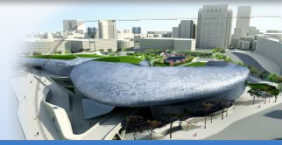


● Creation of Culture Contents Cluster (DMC)

- Game Contents Center
- Seoul Culture Contents Center
- 3D Tech. Equip. Support Center
- Visual Culture Complex



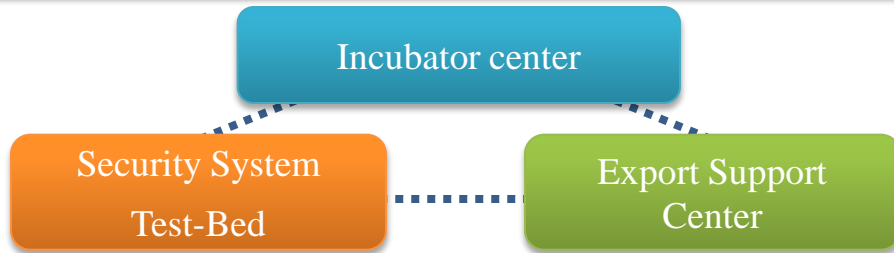
**Hub  
of Culture  
Contents  
Industry**



# 1. Eight Major New Growth Engines

## 7 IT Convergence Industry

### Global Hub of Information Security Industry

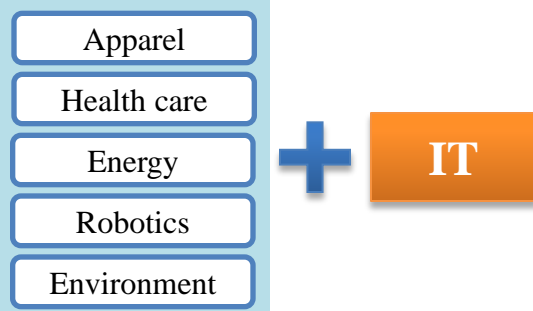


<Establishment of Smart Security & Business Cluster>

Security Industry:  
creating  
high added value

### IT Convergence Center & Cluster

#### Convergence R&D Support



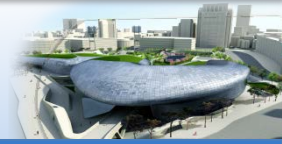
#### Creation of IT-Complex



IT  
Convergence:  
developing  
new industries  
&  
creating jobs

### Disclosure of public DB (potential added value)

# 1. Eight Major New growth Engines



## 8 Biomedical Industry

### Creation of Biomedical Integration Complex

#### Magok Bio Integration Complex



#### Dongdaemun Oriental Medicine Promotion Zone



※ Cooperation network with advanced bio clusters in Massachusetts & Maryland of the U.S.A.

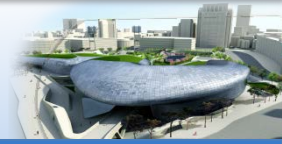
### Creation of Biomedical Fund Worth KRW 200 billion

Foundations for  
Biomedical  
Development





# 1. Eight Major New Growth Engines



## 8 Biomedical Industry

### Seoul-type Smart Medical Network

- Municipal hospitals: 13
- Dist. health centers: 25
- Community centers: 424

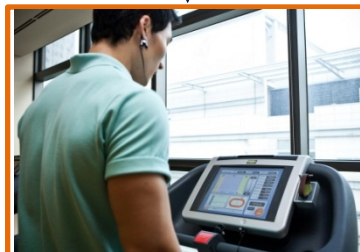


Connected via Smart Medical Service Network

#### ③ Prescription, treatment, health info. & health mgmt

Checking health status

Individual health DB



Health machine  
(body signal measuring device)

Community center



Remote diagnosis

Health center



Remote diagnosis & checkup info control / monitoring

Municipal hospital

<Remote medical network>

Improvement of health care & development of related industries



## 2. Four Major Urban Type Manufacturing Sectors



Countering  
deindustrialization :  
leading  
change and growth

Tackling  
job insecurity in  
service sector

Creating high added value  
via convergence  
w/new tech. & industries

Printing

Jung-gu

Contents &  
IT conv.

Digitalization

Apparel

Northeast Zone

IT conv. &  
Biomedical

New  
materials

Jewelry

Jongno

Design  
& Fashion

High added value

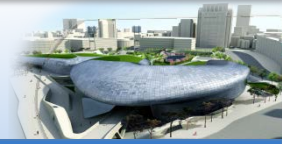
Machinery

Southwest Zone

IT conv. &  
Green Growth

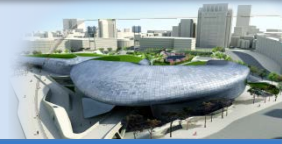
Mechatronics

# IV. Balanced Development of Five Areas



**Stronger function of core clusters & area-specific industry specialization**

# V. Future Plans and Prospects



## Economic Effects of 2020 Smart Economy City of Seoul

### Total Investment

**KRW  
6 trillion 236.6 billion**



### Economic Effects

- Production inducement: **KRW 12 trillion 569.6 billion**
- Added value creation: **KRW 5 trillion 458.5 billion**
- Job creation: 105,271 jobs

- **To drive future growth** by discovering and supporting 8 new growth engine industries.
  - To revitalize the regional economy and contribute to job creation
- **To stabilize hiring** by strengthening competitiveness of 4 urban manufacturing industries
- **To achieve a balanced development** of 5 areas via area-specific specialization strategies

**Thank you !**

