

City Profile - Incheon; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail

Industry Report | 2024-08-28 | 32 pages | MarketLine

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Report description:

City Profile - Incheon; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail

Summary

"City Profile - Incheon" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Incheon.

The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Incheon metropolitan area, one of South Korea's six metropolitan areas, contributed 4.7% to the national economy in 2023. Its strategic importance as a transportation hub, anchored by Incheon port and the international airport, drives economic activity. The Incheon Free Economic Zone (IFEZ) fosters industries such as bio, healthcare, and logistics.

Scope

- The service sector remains the key contributor to the Incheon metropolitan area's economy and employment.
- Incheon, South Korea's largest gateway for business and leisure tourism, recorded a 15.4% increase in visitors in 2023. Most foreign tourists came from the US, China, and Japan. The "Visit Korea Year 2023-24" initiative aims to further boost tourism by

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integrating K-Culture with travel experiences.

- The construction sector of Incheon metropolitan area contributed KRW7.9 trillion (\$6.0 billion) to the economy, supported by increased public spending on infrastructure and renewable energy.

Reasons to Buy

- Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.
- Analyze and understand the business environment in the city to align your investment and expansion strategies.
- The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.
- Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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