

PRESS RELEASE

SAEMANGEUM DEVELOPMENT AND INVESTMENT AGENCY



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Land reclamation for Saemangeum Smart Waterfront City completed

- The reclamation project is completed - a new city will be established



Saemangeum Development and Investment Agency (SDIA, Administrator Kim Gyu-Hyeon) and Saemangeum Development Corporation (SDC) celebrated the completion of the reclamation for the Saemangeum Smart Waterfront City project.

The site for Waterfront City which would be a first city in

Saemangeum has appeared in 30 months since they began reclamation in December, 2020. This is four months earlier than the planned schedule, in October 2023.

KRW 1.3 trillion (\$990.5M) will be injected into the waterfront city project(6.6km²), and the entire city will be surrounded with water and green areas equipped with smart city system.

SDIA and SDC have set up an advisory group composed of urban development experts and have re-enforced the project.

The advisory group is preparing detailed specialized measures to develop a Waterfront City as a background support city in Saemangeum, a technology-friendly city, and a balanced hub city along the west coast.

For the first living hub in Saemangeum, SDC will begin constructing infrastructure this year and supply land from 2024. First settlement will begin from 2027.

Kim Gyu-Hyeon, Administrator of SDIA, said, “SDIA will cooperate with related agencies to provide high-tech service to residents and business people and establish a city where working, living and leisure coexist.”



First Stage



in December, 2021



in May, 2022



in June, 2023