



Newly Dedicated Team of Overseas Bid Support for Urban Development Projects

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Support Team of Overseas Urban Development Strategy established from April 24th to cope with global population growth and urbanization, and to discover and give all-out support for overseas new city projects

The Ministry of Land, Infrastructure and Transport (MOLIT, Minister PARK Sang-woo) is newly operating the Support Team of Overseas Urban Development Strategy (hereinafter referred to as the Overseas Urban Team) from Wednesday 24 April.

The Overseas Urban Team has been designed to stimulate successful bidding for overseas urban development projects in response to global population growth and urbanization.

Centered by the dedicated Team, government's policy support programs such as ODA (Official Development Assistance), etc. and orders for urban development projects from major partner countries are to be linked from the early stages of the projects, while strengthening G2G cooperation to discover projects, secure lands, and support regulatory affairs.

The Overseas Urban Team plans to support new city development projects in various regions such as Asia and Africa, where population growth and urban development are expected.



In the case of Vietnam, the Urban Growth Partnership Program was signed between the LH, Korea and the Vietnamese provincial government under the presence of each summit of both countries (June 2023). Moreover, there has been cooperation discussions with Indonesia on new capital projects.

Furthermore, A Green City Project is being carried out within Kigali, the capital city of Rwanda, where a group of ministerial-level of bid support was recently dispatched (11 April). In addition, Smart City cooperation was also discussed with the UAE early this year (February 2024) in relation to the establishment of the Abu Dhabi urban plan.

Minister Park of the MOLIT expressed, “The overseas urban development market is broad due to many countries in housing shortages around the world, and when the housing and urban specialties as well as Smart City are combined properly, creating a huge market will be feasible.”

Adding, “We plan to reduce the risk in entering of private businesses by providing proactive support of public sector in each stage, from business discovery to commercialization consultation and financing, and also improve the structure of winning bid for overseas construction centered on subcontracting projects”.