

AMATA CORPORATION PCL.

AMATA Smart City partnered with Incheon Smart City on Korean Smart City Zone

On 16th November 2017 AMATA Corporation inked a Memorandum of Understanding (MoU) with Incheon Smart City Corporation to study potential areas of collaboration in the development of the Korean Smart City Zone in AMATA Nakorn located in Chonburi, EEC region. H.E. Mr. Noh Kwang-il, Korean Ambassador to Thailand witnessed the MoU signing ceremony as the Guest of Honour.

Incheon Free Economic Zone Authority (IFEZ) established Incheon Smart City Corporation as a Private and Public Collaborative Company (PPCC), which can act as an agent of local governmental bodies to utilize capital and expertise of private sector and to hedge the capital investment risks.

Incheon Smart City Corporation was established in May 2012 with the vision of becoming Global Solution Provider leading Smart City & Smart Building business through the three major strategies: interconnecting public and private sector, continuously developing creative service models and promoting smart city overseas business.

“Korea have planned to develop the smart city as a platform of industry 4.0, which can enhance competitiveness of the city and promote high-tech industry of local area. It is very impressive that AMATA group have the same idea as ours. IFEZ and Incheon Smart City would support to develop the smart city business for AMATA City through sharing Korea's policy and technical experience.” said Mr. Park, Byung-cheol Chief Executive Officer of Incheon Smart City.

Under this MOU collaboration, AMATA and Incheon agreed to leverage on Incheon’s experience, expertise, and network to develop Korean Smart City Zone in AMATA Nakorn. Incheon Smart City Corporation will share experience and expertise on the smart and sustainable urban development especially smart innovation and solutions.

AMATA Corporation, the largest private Industrial Cities developer in Thailand, has over one thousand clients, chiefly international corporations, with factories and manufacturing bases located in its 80km² of estates across Thailand. Each year, the factories output of AMATA's clients produce approximately 10 per cent of Thailand's gross domestic product (GDP).

AMATA CORPORATION PCL.

AMATA is transforming its 43km² industrial city located in Chonburi into a Smart City with state-of-the-art technology, renewable energy, energy-efficient infrastructure and sustainable environmental management. AMATA Smart City is located in the heart of Eastern Economic Corridor (EEC).

“AMATA plans to develop Korean Smart City Zone which is a part of AMATA Smart City at AMATA Nakorn. EEC initiatives are critical for attracting investment from innovative and high-tech industries. With the concept of Korean Smart City Zone in collaboration with Incheon Smart City, AMATA can support Thailand to increase Foreign Direct Investment (FDI) from South Korea, particularly in new S-curve industries such as ICT and Digital projects.” said Dr. Surin Pitsuwan, AMATA Chairman, who is also the immediate past Secretary-General of ASEAN.

South Korea ranked the eight largest foreign investors with total investment to Thailand Board of Investment worth THB 8.9 billion in 2016. Currently there are more than 300 leading Korean companies operating their businesses in Thailand. According to the Korea Trade Investment Promotion Agency (KOTRA), Korean investors think about diversifying risks by shifting the production base from China to Thailand as a gateway to export products to other ASEAN countries.

The collaboration with Incheon Smart City is a part of Smart Innovation which is one of the elements of the AMATA Smart City framework consisting of ten key pillars: 1) Smart Energy 2) Smart Mobility 3) Smart Community 4) Smart Environment 5) Smart Education 6) Smart Manufacturing 7) Smart Aerospace City 8) Smart Innovation 9) Smart Economy and 10) Smart Governance.
