



**I.P.** *Networking*

**APRIL**  
**NEWSLETTER**

See you in Seoul~

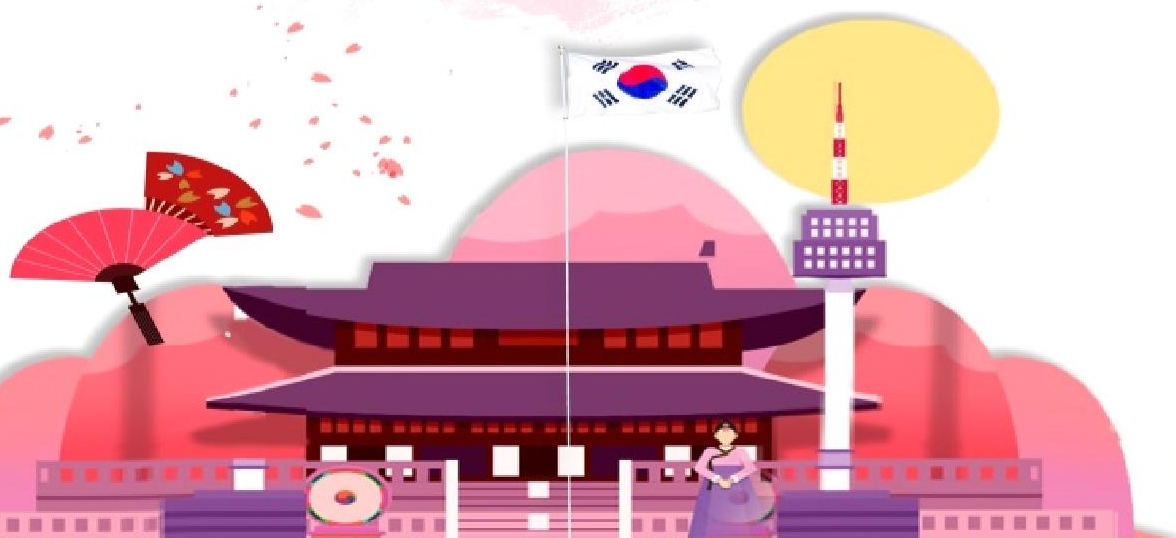


**I.P.** *Networking*

**The 7th General Conference**

2019

*July 4th-7th, Seoul*





# The future of Korea Logistics

South Korea is pushing hard to create “inner city logistics centers”. In its recently announced initiative, “e-Logistic Town”, the government has opted to renovate old, obsolete truck terminals instead of building from scratch. These terminals will be remodeled into small-scale modern logistics hubs suitable for e-commerce, B2C delivery and quick delivery schedules. Within the six locations which the government has chosen to redevelop, three locations are situated in Seoul: Korea Truck Terminal (86,000 square meters) in Seocho-Gu, West Truck Terminal (98,895 square meters) in Yangcheon-Gu, Siheung Distribution Center (156,071 square metres) in Geumcheon-Gu.



## Current West Truck Terminal

Nevertheless, the future of these logistics centers appears to be bright with the growth of the e-commerce sector. According to Shinyoung Securities, over the last 15 years, online retail has grown 20 times whereas offline sales have merely risen two fold over the same period.

With this trend continuing in 2018, online retail sales are expected to reach US\$100 Billion, representing 30 per cent of total retail sales. The rapid growth of e-commerce is likely to continue in the immediate future, driving demand for new logistics centers in the future.



## West Truck Terminal after renovation

# Korean customs to know before you visit Korea



## 1. Kimchi is culture

Kimchi is sliced cabbage, fermented with red chili sauce and anchovy paste. It is pungent, spicy, and sour. Koreans love it and eat it with every meal – usually on the side -- though they also use it as an ingredient in countless other dishes.



## 2. Bibimbap

Bibimbap is a traditional food in Korea.

Bibimbap is a mixture of rice, meat and vegetables, infused with chili and garlic