

1. Topic : How will North Port change through the renewal project?

2. Keywords : Traditional pier, port redevelopment, waterfront areas

3. Summary

- In the past, ports were usually located at the heart of a city, leading it. Ripple effects of ports on the local economy were enormous.
- However, as port facilities grew bigger in scale, distriparks began to stretch over wider area and national income level (GDP) rose, urban economy shifted from manufacturing to consumption. With such economic changes, functions ports provided at the center of major port cities around the world began to be provided on the outskirts instead.
- In the case of Busan Port, with the New Port developed on the outskirts of Busan in 1990's fully up and running, demand for port facilities at North Port, which is the traditional port near city center, dropped. On the other hand, many are highly interested in waterfront space associated with consumer-based commerce, luxury homes and waterfront/leisure activities.
- The Korean government and Busan Port Authority have undertaken a port redevelopment project to turn North Port area, which is expected to become idle or dilapidated, into a specialized area for culture, tourism, marine leisure, international business and commerce by phase. They are targeting to complete Phase 1 by the end of 2022, and to break ground for Phase 2 in 2024.