

Overseas Examples of Inner City-Based New Industry Site Provision and Related Policy Tasks

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Summary

1. Major cities are drawing newfound attention as spaces where new industries emerge and grow.

- Cities are hubs of new technological advancement and innovation where new ideas, inventions, businesses, and industries emerge through the interactions of creative people and entrepreneurs (Florida 2005).

2. In a growing number of cases, inner city locations are being provided in major cities as sites for fostering new industry.

- (Using vacant inner city spaces) Station F in Paris and Youth Zones in Seoul are examples of inner city sites vacated by the relocation of infrastructure or public institutions that are now being used as sites for new industry.

- (Linkage with renewal in declining neighborhoods) The Grand Front Osaka Project in Japan and Dasi (Again) Sewoon Project in Seoul are examples of new industry sites linked with renewal efforts for neighborhoods in decline.

- (Linkage with universities and research institutions) Applied Sciences NYC in New York is one of several examples of inner city universities and research institutions being used as bases for new industry ecosystem sites.

3. Policy measures are needed to provide sites in major cities to build the entrepreneurship and innovation ecosystems necessary to foster new industries.

| Policy Implication |

- ① (Provide vacant inner city spaces as new industry sites) The public sector should purchase abandoned inner city public spaces and sites vacated by the relocation of large-scale infrastructure and factories to develop and rent them as shared spaces for entrepreneurs.
- ② (Link with universities and research institutions) Vacant lots and buildings on university campuses and unused structures near universities and research institutions should be used to supply youth and research startup spaces.

- ③ (Provide customized industry sites for different new industry growth stages) Focus of industry site supply should be shifted from lots to structures to provide industry sites (spaces) tailored to each stage of new industry growth.