



NEWS RELEASE

Economic Development
Department

April 22, 2021

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San Bernardino County Signs MOU with IFEZ to Strengthen Economic Cooperation and Increase Business Opportunity



SAN BERNARDINO COUNTY, Calif. - The County of San Bernardino and the Incheon Economic Free Zone Authority of the Republic of Korea (IFEZ) have announced the official renewal for their memorandum of understanding (MOU) to proactively strengthen economic cooperation. This MOU confirms the importance of enhancing the bilateral trade and investment relationship between the County and IFEZ.

San Bernardino County exports \$1.1 million in goods and services to South Korea annually, underscoring the importance of building these global relationships. Many industries in the County benefit from encouraging import-export relationships with South Korea such as aerospace and defense manufacturing, lightweight materials manufacturing, food and beverage manufacturing, logistics, IT/digital information, health care, education, energy and associated materials, and tourism.

“San Bernardino County is a gateway for international trade and South Korea is a strong partner for building our import and export markets. We see an even greater opportunity to encourage more foreign direct investment in the County and in turn helping our region’s businesses uncover new markets in South Korea,” said Curt Hagman, Chairman of the San Bernardino County Board of Supervisors.

In 2019, San Bernardino County conducted a trade mission to South Korea with a number of its local business leaders looking to increase trade relationships and sign the first MOU with IFEZ. The County’s Economic Development team is now planning and organizing a potential follow-up trade mission in 2022.

The work with South Korea is one example of the County’s focus on international trade and foreign direct investment. San Bernardino County has also established formal partnerships with Wuxi, China and Taoyuan, Taiwan to strengthen its international partnerships and expand economic opportunities for local businesses.

Hagman added, “Our location at the heart of Southern California and epicenter of a massive infrastructure of seaports and airports positions San Bernardino County as an important trade gateway. From our location we are able to access the world reaching destinations such as Incheon that serve as critical hub cities for Asia and its vast economies. These strategic partnerships pave the way to share both opportunities and best practices to grow San Bernardino County’s economy.”

IFEZ is a [Korean Free Economic Zone](#) that consists of the three regions of [Songdo](#), [Cheongna](#), and the island of [Yeongjong](#). The focus of IFEZ is to transform these three areas into hubs for logistics, international business, leisure, and tourism for the Northeast Asian region.

“We look forward to working with IFEZ to nurture these relationships and build upon the excitement shared by both of our regions to help each other’s economies to recover and rebuild,” noted San Bernardino County Interim Economic Development Director, Soua Vang.

About San Bernardino County: Located at the heart of Southern California, an economy of 23 million people, San Bernardino County is the largest county in the United States. Its vast borders stretch from the greater Los Angeles area to the Nevada border and the Colorado River encompassing a total area of 20,160 square miles. Comprised of 24 cities, San Bernardino County encompasses more than two million residents with a workforce of nearly 900,000. Its assets include an innovation corridor of close to two dozen colleges and universities supporting a strong, diverse workforce along with an unparalleled collection of roadways, runways and railways that lead to regional, national and international business centers. Visit www.SelectSBCounty.com.

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