

Incheon Port Incentive Scheme for 2020

☐ Incentive for Ocean Carriers

Standard	Budget	Specifications	
New Service	1,000mil KRW	- Carriers offering service along new routes in 2020 (including carriers that are using the slots on the service)	
		AreaBudgetRemarks	
		Strategic Regions600 KRW	· In the case of new and existing services of routes connecting Incheon Port and the Americas and Europe, up to KRW 400 million will be paid per service.
		Other Regions400 KRW	· Incentives will be allotted and paid within the budget amount according to the proportion of the payment ceiling for each service. · (Incentive ceiling per service by region): KRW 300 million for India, the Middle East, Africa and Oceania; KRW 200 million for Southeast Asia and the Far East Russia; and KRW 100 million for China, Japan, etc.
Volume Increase	500mil KRW	- Carriers whose handling volume at Incheon Port increases 2% or more year-on-year in 2020	
		Growth RateTotal AmountDescription	
		2%~KRW 200 million	· Incentives will be allotted and paid to each carrier according to its share in total handling volume increases of all carriers with 2% or higher growth.
		5%~KRW 200 million	· Incentives will be allotted and paid to each carrier according to its share in total handling volume increases of all carriers with 5% or higher growth.
		10%~KRW 100 million	· Incentives will be allotted and paid to each carrier according to its share in total handling volume increases of all carriers with 10% or higher growth.
Transshipment	200mil KRW	- Carriers that handle 800 TEU or more in T/S cargo volume T/S volume of each carrier · (Formula) = 200mil KRW × $\frac{\text{Total T/S volume of all eligible carriers}}$	
COVID-19	250mil KRW	- Carriers that handle 2,500 TEU or more per month during the COVID-19 Alert period - Volume calculation : (60 x Transshipment Cargo Volume) + Other Cargo Volume Volume of each carrier · (Formula) = 250mil KRW × $\frac{\text{Volume of all eligible carriers}}$	
Southeast Asia Export Volume Increase	50mil KRW	- (Between December 2020 and February 2021) Carriers whose ‘full’ container volume of Incheon Port (Origin) – Southeast Asia (Destination) increased by 100 TEU year-on-year (including carriers that are using the slots on the service) - Equal payment within budget for carriers that meet the criteria	

☐ Incentive for Cargo owners, Forwarders

Standard	Budget	Specifications												
Strategic Region	200mil KRW	<ul style="list-style-type: none"> - Cargo owners that export to or import from America, Europe on a direct service <ul style="list-style-type: none"> · (Import) 10,000 KRW per 1TEU (min 100TEU) · (Export) 40,000 KRW per 1TEU (min 25TEU) 												
Reefer Container	300mil KRW	<ul style="list-style-type: none"> - Cargo owners that export or import Reefer containers <ul style="list-style-type: none"> · (Import) 50,000 KRW per 1TEU for Reefer cargos shipped from America or Europe to Incheon port (min 20TEU) · (Export) 50,000 KRW per 1TEU for Reefer cargos shipped from Incheon port to any countries abroad (min 20TEU) 												
E-commerce	100mil KRW	<ul style="list-style-type: none"> - Cargo owners that export or import E-commerce cargos through Incheon Port <ul style="list-style-type: none"> · (Formula) = 100mil KRW × $\frac{\text{Volume of each Cargo Owner}}{\text{Volume of all eligible Cargo Owners}}$ 												
Export Volume Increase	300mil KRW	<ul style="list-style-type: none"> - Forwarders whose 'container' export volume via Incheon Port increased by 300 tons <ul style="list-style-type: none"> · (Formula) = 300mil KRW × $\frac{\text{Volume of each Forwarder}}{\text{Volume of all eligible Forwarders}}$ 												
Incheon Forwarder	130mil KRW	<ul style="list-style-type: none"> - Top 30 companies with its share in Incheon Port 'containers' among Incheon Forwarding Company registered forwarders <table border="1"> <thead> <tr> <th>Ranking</th><th>Amount Per Company</th><th>Total Amount</th></tr> </thead> <tbody> <tr> <td>1~10</td><td>7 million KRW</td><td>70 million KRW</td></tr> <tr> <td>11~20</td><td>4 million KRW</td><td>40 million KRW</td></tr> <tr> <td>21~30</td><td>2 million KRW</td><td>20 million KRW</td></tr> </tbody> </table>	Ranking	Amount Per Company	Total Amount	1~10	7 million KRW	70 million KRW	11~20	4 million KRW	40 million KRW	21~30	2 million KRW	20 million KRW
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