

MOLIT Reports Its 2023 Major Promoting Policies

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The Ministry of Land, Infrastructure and Transport (MOLIT) will be creating the innovating and growing Korea where people are able to purchase their own houses easier and be full of vitality as well as to be safe and good to live in.

The followings:

1. Relaxation of regulation and expansion of growth infrastructure for balanced regional development by
 - ▶ expanding authorities of local governments, including related to release of Green Belt and creating growth foundations such as national industrial complex, etc.
 - ▶ strengthening transportation network by expanding railways, roads, and local airports
2. Stabilization of the housing market and realization of welfare for the vulnerable people in housing by
 - ▶ normalizing regulations related to restrictions on resale, actual residence, and interim payment loans

- ▶ full-fledged supply of 1 million public housing units, including 500,000 public allocated housing sales, named 「New: Home」

3. Realization of innovation in transportation to be the people's convenience and the basis for future industries by

- ▶ establishing GTX with a sense of speed, including GTX-A test operation and route expansion plans

- ▶ early settlement of mobility such as autonomous driving and urban aviation through regulatory innovation and full-scale demonstrations

4. Enhancement of vitality of the private sector-centered national transportation industry by

- ▶ eradicating illegal activities by construction labor unions and cargo unions based on laws and principles

- ▶ leaping forward to become one of the four major powerhouses in overseas construction through regional strategies and packaged overseas exports

5. Creation of safe and livable living environment by

- ▶ reducing deaths rates from traffic and construction accidents up to more than 10%

- ▶ mitigating congestions in urban railways and intercity buses during commuting rush hours