

Incheon eyes tourism boom with USD 7b theme park project near airport

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Dhaka: A USD 7 billion theme park development project is taking shape near South Korea's Incheon International Airport, with its developer advancing investment talks ahead of a formal launch event planned for late May 2026.

The K-Imagine Time World (KIT World) Project is planned for Yeongjongdo, the island directly connected to Incheon International Airport. Initially conceived as a simultaneous build across a 3.3-square-kilometer site, the project has since been restructured into three phases to improve feasibility.

The first phase will prioritize high-impact attractions, including cruise-linked tourism infrastructure and an underwater city and hotel complex. Subsequent phases will expand the development into a larger entertainment destination.

The developer describes KIT World as the world's first and largest "five-dimensional" theme park complex. Beyond conventional theme park elements, the project will integrate cruise infrastructure, underwater hotels, and next-generation immersive content into a single, comprehensive tourism destination.

If completed, the development is expected to transform Yeongjongdo into a major growth engine within the Incheon Free Economic Zone and a prominent tourism and entertainment hub across Northeast Asia.

KIT World said on April 13 it would send a delegation to the United States to hold talks with major financial institutions and investors. The visit aims to finalize key investment terms, including total funding amounts, execution plans, and investor participation schedules.

Discussions will also cover revisions to the project plan and seek final approval from stakeholders. Final negotiations with a US-based investment firm, Loan Company Lender, are expected to be concluded during the trip.

The company said it had already reached preliminary agreements with US investors on the phased development approach.

A formal project presentation will be held in Incheon in late May, bringing together US investors, government officials, local lawmakers, and media. Detailed investment and development plans will be unveiled at that event.

For the aviation sector, the project carries notable implications. If Incheon succeeds in positioning Yeongjongdo as a major leisure destination, the airport would benefit from additional passenger traffic driven by tourism demand, further reinforcing its role as one of Asia's premier transit hubs.

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