

21. The Current State and Futrue of Development of Deep Sea Water in Korea

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1. Introduction

Since 2008 when 「Act on the Development and Utilization of Deep Sea Water」 was introduced, Korea has stepped up efforts to develop deep sea water(DSW) until now.

The development of the DSW led by the private sector is focused on commercial use centering around production of drinking water and application to foods. As of 2018, a total of 9 water-intake areas have been designated, and there are 6 major development company and more than 50 companies that produce a products using DSW..

In recent years, the government considered the DSW as a useful resource to define related industries as a new ocean industrial sector. Accordingly, it has focused on expansion of the scope of use of DSW, improvement of legal institutions for pursuit of diversification and high value added products, research and development and enhancement of awareness about the DSW.

2. The current status and tasks of DSW development in Korea

As Korea has the unique mechanism of production of the DSW in the East Sea and is equipped with economic efficiency in water-intake and related legal institutions, it has an advantage in developing DSW. against this backdrop, the DSW industry is showing a consistent growth, albeit in a narrow range. However, given the possibility of recovery of initial facility investments made by the private sector, market revenues are deemed relatively

low.

As of 2017, 6 DSW developing companies recorded 17.12 billion won in sales. as for market structure, drinking water accounted for 65% or more of the entire market, so the industry needs to be advanced through high added value and industrial diversification. As for corporate distribution, companies are too much concentrated on a specific area centering around the intake-intake sea areas, so it is necessary to secure a market by overcoming locality.

Nonetheless, considering such internal and external factors as favorable domestic development conditions, a lack of water resources and increased demand for the wellness industry, development of the DSW is expected to be expanded in the future.

3. Future of DSW development in Korea

The Third Basic Plan on DSW, which will be applied from 2019, suggest the direction of government's direction for the development of the DSW. The Third Basic Plan sets reasonable use of the DSW and industrial diversification as its goals while emphasizing the value of the DSW as a future resource. against this backdrop, such directions as 1) a strategy for DSW resource playing a part in energy, sea water desalination and response to climate change, 2) improvement of industrial structure for DSW for industrial diversification and high added value and 3) enhanced global competitiveness in global deep sea water and strengthened market exploration were set.