

Abstract

A Study on Economic Feasibility Analysis for Various Pedestrian Projects in Seoul

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This study suggests a cost analysis method and demand and benefit estimation model for various pedestrian projects in Seoul. These projects are mostly about sidewalks(e.g., to establish or widen the pavement), pedestrian overpasses, and bridges to link green networks.

Project costs are divided into basic and detailed design costs, construction costs, land acquisition cost, incidental costs, operating, and maintenance costs. This study estimates the details of various pedestrian project costs using unit price estimates.

To estimate demand for various pedestrian projects in Seoul, this study computed the present and future demand from raw data, using a pedestrian user survey and specific examples.

The benefit analysis of pedestrian projects uses the contingent valuation method to estimate the value of non-market goods. Hence, this text estimates the willingness to pay for various pedestrian projects in Seoul. In addition, a pedestrian project that connects one section of a place to the next can be used to save travel time for pedestrians.

This research describes the aspects of economic feasibility analysis that are likely to be of the most use to specialists and public officials.

Contents

01 Introduction

- 1_Background and Purpose of the Study
- 2_Scope of the Study
- 3_Contents and Methods

02 Types of Pedestrian Projects

- 1_Current Issues
- 2_Categories and Types

03 Cost Estimation

- 1_Introduction
- 2_Analysis Methods
- 3_Cost Estimation

04 Demand-Benefit Estimation

- 1_Preceding research
- 2_Demand Estimation
- 3_Benefit Estimation

05 Case Studies in Seoul

- 1_Introduction
- 2_Demand-Benefit Estimation

06 Application & Suggestions