Industry

OUTLOOK OF KOREA’S LEADING INDUSTRIES IN 2016

Amidst lingering global uncertainties, Korea’s 12 leading industries are expected to record moderate growth.

Interview

ENHANCING ECONOMIC TIES IN ASIA

Dr. Pawan Goenka, Honorary Ambassador of Foreign Investment Promotion for Korea, hopes to see more Indian companies strengthen partnerships with the Korean community.

In May 2015, Dr. Pawan Goenka, Executive Director of India’s Mahinda & Mahindra Ltd., was appointed Honorary Ambassador of Foreign Investment Promotion for Korea at a special ceremony held in Mumbai. Dr. Goenka has been aiming to enhance economic ties between India and Korea, actively engaging with the Korea Trade-Investment Promotion Agency (KOTRA) offices in both countries. *Invest Korea Express* recently sat down with him to find out more about his experience as an honorary ambassador, as well as his thoughts on the growth of Korea-India business relations.

Why did you take up the role of Honorary Ambassador of Foreign Investment Promotion for Korea?

Both India and Korea have had a remarkable history of bilateral trade that contributes significantly to its economies. We at Mahindra have been fortunate to witness first-hand the experience of the Korean way through our association with Ssangyong Motor Company (SYMC). Over the past five years, we have been in awe of the Korean discipline, professionalism and work culture. Both the Korean Government and people have been responsive and forthcoming in leveraging synergies with us. This role of the Honorary Ambassador of Foreign Investment Promotion for Korea gives me further opportunities to strengthen India – Korea trade relations, and I am honored to be able to make a small contribution to this.

Pawan Goenka

Executive Director of India’s Mahinda & Mahindra Ltd., was appointed Honorary Ambassador of Foreign Investment Promotion for Korea
Greetings From Invest Korea

Dear Readers,

A new year means new hope and endless possibilities. It’s a chance for us to reflect back on our past while we look ahead to the future.

As such, 2015 has been an exciting year for foreign investment in Korea. Most notably, foreign direct investment (FDI) earnings surpassed a record-breaking 20 billion dollars—an 11 percent rise from 2014—according to the Ministry of Trade, Industry and Energy (MOTIE). Such a surge in Korea’s FDI is attributed to three major factors: a free trade pact with China, improved business conditions, and bolstered diplomatic ties with the international community.

As announced by MOTIE, the Korea-China FTA has increased the inflow of FDI in the second half of 2015, offsetting weak gains in the first half of the year. In addition, a growing number of foreign companies are using Korea as a springboard to enter the Chinese market.

Along with the FTA, significant changes made to inefficient regulations and the establishment of attractive investment environments are also credited with improved FDI. Such overall improvements in the business infrastructure are making Korea more attractive to foreign investors, even amidst global uncertainties.

Strengthened diplomatic ties have also served as impetus for the sharp rise in inflow last year, particularly from countries like China and the Middle East. On this note, Middle Eastern investors have made large-scale investments into local Korean companies and the number of investments will increase in the future.

Looking ahead, Korea is determined to raising overall FDI by capitalizing on its strong FTA platform in 2016. More foreign investors are expected to turn their attention to Korea, especially as the country cements itself as a strategic gateway to Asia’s markets. The government also aims to unveil more diversified FDI promotion strategies by expanding infrastructure to support businesses and the living environment of foreign-invested companies.

Along with the government, Invest Korea will continue to solidify the country’s status as an attractive business destination. Although Korea still faces many challenges in its path, we remain ambitious and steadfast in realizing our vision.

From all of us at Invest Korea, we sincerely thank you for your support and may all your wishes will come true in the New Year.
In Brief

Invest Korea News

MOTIE AND KOTRA HOLD CEO FORUM FOR FOREIGN-INVESTED COMPANIES

On Nov. 25, 2015, the Ministry of Trade, Industry and Energy (MOTIE) and the Korea Trade-Investment Promotion Agency (KOTRA) co-hosted the 10th CEO Forum for Foreign-Invested Companies in Seoul.

In an effort to hold fruitful discussions and encourage foreign-invested companies to increase investment in Korea, MOTIE and KOTRA invited CEOs, officials from foreign chambers of commerce in Korea and diplomatic envoys.

The forum focused on labor reform and measures to facilitate foreign investment, including taxation and regulatory information.

INVEST KOREA TO LAUNCH REVAMPED WEBSITE

Invest Korea (IK) announced that it will launch a brand new website (www.investkorea.org) earlier this year. The new IK homepage will provide quick and easy access to potential foreign investors seeking detailed information on Korea’s investment climate. The mobile version of the website will also launch in 2016, making it even more convenient for users to get access to IK’s services. In an effort to increase communication with investors, the organization will revamp its social media websites, including LinkedIn.

Government & Policy

KOREAN GOVERNMENT TO INCREASE NUMBER OF ECO-FRIENDLY CARS BY 2020

As part of the country’s plan to reduce greenhouse gas emissions and generate new momentum for its automobile industry, Korea will seek to have more than 1 million eco-friendly cars on the road by 2020. According to the 2016-2020 plan, the government hopes to reduce 3.8 million tons of greenhouse gases released into the atmosphere. The country will also inject KRW 150 billion (USD 127.5 million) into research and development to build globally competitive cars.

The plan, in addition, calls for building the necessary infrastructure to meet demand by building some 1,400 recharging stations across the country by 2020 for electric vehicles and 80 hydrogen filling stations for hydrogen fuel-cell vehicles.

To further generate demand, the country will extend state subsidies for people who buy eco-friendly cars.

Korea News

KOREA’S FTAS WITH MAJOR WORLD ECONOMIES TAKE FULL EFFECT

Amidst economic uncertainties, Korea is seeking to strengthen its bilateral ties with major economic powers, including China and the EU, by implementing FTAs that will provide the country with more export opportunities.

Most notably, an FTA between Korea and China came into force on December 2015, six months after the two nations formally signed the deal in an aim to slash tariffs and other trade barriers. This deal will eventually remove tariffs on about 90 percent of goods between the two countries over the next 20 years.

Along with the agreement with China, the Korea-EU FTA has gone into full effect, four years after it was “provisionally” implemented. With the full implementation, parts of the FTA which have not initially been covered, such as cultural sector cooperation and intellectual property, will come into force as well.

Korea is also aiming to further strengthen its ties with countries in Southeast Asia, as the Korea-Vietnam FTA has gone into effect. Seoul agreed to open 94.7 percent of its market, while corresponding numbers for Hanoi will reach 92.4 percent. Government officials said they expect the FTA to help fuel trade and expand investment opportunities, while making it easier for Korean companies to do business in Vietnam.

INCHEON AIRPORT NAMED WORLD’S BEST FOR 10TH CONSECUTIVE YEAR

Incheon International Airport has been named the world’s best airport for the 10th consecutive year, according to Global Traveler, a U.S. magazine for business travelers. The magazine announced that the airport nabbed the 2015 FT Tested Reader Survey Award as the best in the business.

Singapore Changi International Airport and Munich Airport were ranked second and third, respectively.

This year’s survey has been conducted in more than 80 categories ranging from airlines, hotels and other travel-related products.
Outlook of Korea’s Leading Industries in 2016

Amidst lingering global uncertainties, Korea’s 12 leading industries are expected to record moderate growth.

Along with increasing overseas production, the protracted trend of the weak yen and low oil prices are triggering the decline of Korea’s exports. In addition, the demand for low-priced goods is increasing, causing export prices to fall steeply. Korea’s economy remains fraught with many challenges, but a number of the country’s exports will record moderate improvements in 2016.

Exports
Despite the economic downturn, exports of Korea’s 12 leading industries are expected to turn around and post a modest growth of 0.4 percent in 2016 thanks to the economic recovery of major powers and the launch of new technologies. Exports in 2016 will struggle in the first part of the year, but gain momentum in the latter half. In particular, exports in the IT and non-IT manufacturing sectors will record positive growth, spurred on by the upward trend of home appliances and the materials industry.

The automobile industry, Korea’s biggest export sector, is faced with slowing demand from developing countries, but is expected to record 2 – 3 percent growth with the launch of new models and increasing demand for parts from local companies’ overseas. The general machinery sector will also post positive growth thanks to the demand for green machineries, but slowing demand from emerging countries and stumbling exports of heavy construction equipment still pose a threat.

Following the recovery of petrochemicals and refined petroleum exports, the materials industry is forecast to record a negative growth of 0.7 percent—a great improvement compared to last year. The oil refinery sector is also expected to turn around as a result of relatively stabilized oil prices and the restructuring of major countries including China.

Overall exports in the IT-related manufacturing sector decreased slightly in 2015 compared to the previous year, but they are expected to grow 1 percent in 2016. Despite the falling prices of smart devices and growing competition from around the world, exports of smartphone parts and solid state drives (SSD) will lead the growth of overall IT device exports.

By sector, the semiconductor and shipbuilding industries, which once led the country’s exports, are expected to record negative growth. The semiconductor sector will be affected by increasing overseas production and falling DRAM prices, while the shipbuilding sector will falter because of low oil prices.

There are several negative factors impacting the home appliance sector, including increasing overseas production and falling export prices caused by growing competition. Thanks to the growing demand created by the Rio Olympics for UHD TVs and premium home appliances, however, the sector is expected to post the highest growth rate (6.3 percent) among the leading industries.

The petrochemical industry is forecast to post the highest growth rate (6.3 percent) among the leading industries. Exports in the petrochemical and oil refinery sectors, which were severely hit by the longer-than-expected trend of falling oil prices, will improve in 2016.

In 2015, Korea’s 12 leading industries accounted for 77.2 percent of Korea’s entire exports, but this number is expected to drop to 76 percent. Increasing overseas production is one of the factors affecting the decline, but such a drop also indicates that the current export market is becoming more saturated.

Although sluggish exports, however, the so-called “late-starter” business sectors are leading the country’s economy. These include heavy electric equipment, plastic goods, storage batteries, semiconductors, display equipment, cosmetics, medical electronic appliances and medicine. The export growth rate of these industries surpassed the average growth rate of the manufacturing industry in the late 1990s, and has posted a steady rise. These seven industries make up a total of 6.2 percent of Korea’s total exports as of October 2015, an increase from 5.5 percent in 2014.

PRODUCTION

In 2016, domestic production for the 12 leading industries is forecast to slow down due to increasing overseas production of home appliances, IT devices and automobiles. Meanwhile, food and beverage production will be relatively steady thanks to the growing convenience food market and consumption of high-value-added products.

As for the machine industry, the automobile sector, which saw record high sales in 2015, will experience relative decline and post 2 percent negative growth. The shipbuilding sector will see 1 – 2 percent growth due to previous orders for ultra large container ships, LNG, LPG and bulk carriers. Spurred on by increased domestic consumption and recovering exports, production in the general machinery sector will also see 2 percent growth year-on-year.

Meanwhile, production in the textile sector will decrease by 1 percent. Despite continued domestic production of basic petrochemicals and expanded production capacity, the petrochemicals sector will also decrease by 1 percent because of the reduced production of naphtha-ethylene spread. As a result of increased domestic demand, however, the oil refinery and iron and steel sectors will post 3 percent and 1-2 percent growth respectively.

The IT-related manufacturing industry, which heavily relies on overseas production, will grow 3 percent on average, although the display sector will shrink slightly. The semiconductor sector will post about 5 percent growth thanks to the mass production of application processors. The information and communication equipment and home appliance sectors are forecast to record 3 – 4 percent growth following increased exports and domestic demand.

Domestic demand for Korea’s leading industries will see rather moderate growth. Most notably, the semiconductor sector will enjoy a steady increase due to the growth of SSD, Internet of Things (IoT) and wearable devices. The information and communication equipment industry will also fare much better with the launch of new smartphone models, the Window 10 operating system and growing demand for PC replacement technology.

Amidst lingering global uncertainties brought on by the sluggish growth of emerging countries, the weak yen and environmental regulations, exports of leading industries are expected to grow moderately.

As such, Korea’s industries should tap into new export markets in Southeast Asia, the Middle East and Africa, while boosting price competitiveness in response to ever-changing variables. In addition, with competition among the international community growing fiercer, countries must differentiate themselves with innovative technologies and products by promoting balanced investments in both hardware and software. For mid to long-term growth, countries should make preemptive investments in next-generation sectors to secure and promote sustainable growth.

Source: Korea International Trade Association (KITA)

2016 Outlook for Korea’s Leading Industries

According to KIEE forecast, exports of Korea’s 12 leading industries will record a modest increase of 0.5 percent in 2016. Exports of the IT manufacturing sector are expected to surge 4 percent while exports of petrochemicals and basic iron & steel products are expected to grow 3 percent. Exports of machinery and basic materials are expected to increase 1 percent. In the case of machinery, exports of shipbuilding, Precision machinery, and IT-Related manufacturing are expected to increase thanks to rising global demand and exports of textiles are expected to increase 2 percent. Exports of food and beverages are expected to increase 3 percent thanks to growing global demand. Exports of automobiles, home appliances, and building materials are expected to increase 1 percent each.
As the Foreign Investment Ombudsman, my duties include resolving grievances of foreign-invested companies, improving the investment climate, and actively introducing the benefits of Korea’s Ombudsman system overseas. One of the most notable benefits of the system, for example, is the investment aftercare service. This service is an effective tool that prevents investor-state disputes (ISD) by proactively resolving challenges facing investors. Now that Korea’s Foreign Investment Ombudsman system is being internationally recognized, a growing number of countries wish to use it as a benchmark.

In this regard, the Office of the Foreign Investment Ombudsman (OFIO) has on various occasions introduced and promoted the Ombudsman system and its know-how on investment aftercare services to visitors and major investment promotion organizations in countries like Mongolia, Russia and Malaysia. The Brazilian government, in particular, has prepared a plan to introduce a body similar to OFIO in its country.

On September 11, 2014, a Brazilian delegation visited Korea and held a very significant meeting with OFIO (as mentioned in our October 2014 issue). Since the establishment of the Korea-Brazil Joint Committee on Trade and Investment Promotion and Industrial Cooperation in 2009, the meeting of the two parties was held almost annually. In the run up to its sixth meeting in Brasilia, Brazil explained its introduction plan and requested OFIO give a seminar on Korea’s Ombudsman system.

On the morning of December 9, 2015, I visited Brazil’s Ministry of Development, Industry and Foreign Trade to introduce the system. In attendance were 30 experts and senior government officials, including Deputy Minister Fernando M. Furlan.

At the meeting’s Q&A session, I emphasized the legal status of the Foreign Investment Ombudsman appointed by the President of South Korea and the importance of aftercare service for foreign investments. After my presentation, the participants asked questions on the qualifications and appointment process of the Foreign Investment Ombudsman, the organization and budget of the Ombudsman’s Office and the grievance resolution process. I also explained in detail our network with foreign-invested companies and local governments, as well as specific international cases dealing with the investment aftercare service.

The Brazilian government expressed its appreciation and satisfaction for the presentation, adding that an introduction of a similar office in Brazil would significantly contribute to the country’s development.

With the new year upon us, I, as the Foreign Investment Ombudsman, will spare no effort in sharing the achievements and expertise of the Korean Ombudsman system in order to bolster Korea’s relationship with the international community.

By Dr. Jeffrey I. Kim
Foreign Investment Ombudsman
jeffkim@kotra.or.kr
As Honorary Ambassador, what’s on your must-do list and what would you like to accomplish?

As Honorary Ambassador of Foreign Investment Promotion for Korea, I would like to see many more Indian companies set up operations in Korea or forge partnerships with the Korean community. I see a lot of scope for Indian companies in services, in engineering design and in manufacturing in general. I hope that the efforts taken by KOTRA would help increase awareness of the Korean industry amongst the Indian auto & engineering industry. Hopefully there will be increased interest in exploring opportunities in Korea which will lead to a few success stories.

How has your experience been thus far?

The experience so far has been positive. I have interacted with KOTRA offices in India as well as in Korea to understand how I can leverage my position and add value. Results will take time, but they will have a long term impact.

What is the perception in India about investing in Korea?

Many in India see Korea as a land of advanced technology and innovation and would be keen to explore business opportunities. However, owing to the linguistic and cultural differences, Korea is perceived as a challenging country to do business with. Further, there are concerns over perceived high cost and a strong persona of the workforce. There are also concerns on very strong regulation on technology sharing across borders.

What sort of support do Indian investors want from Korea?

First and foremost, investors need support and guidance to identify the right investment opportunities that will mutually boost the interests of both countries. Secondly, the unique cultures should be leveraged appropriately instead of being seen as a hindrance for growth of business ties. For this, both sides need to take proactive steps to bridge the gaps. An important step includes improving the perception of Brand India. This will help facilitate and encourage Korean eagerness to do business with Indian companies.

What sort of support do Indian investors want from Korea?

What advice would you give Indian investors seeking to do business in Korea?

I would advise the Indian investor to take a long term outlook of partnering with business entities in Korea. Korea is one of the most innovative countries with a strong culture of research and innovation which has led this country to be in the forefront across industries. It also has strong intellectual property protection laws which protect the rights of innovators. I expect Indian investors to take cognizance of these factors and make Korea their base for expansion in the Asia Pacific region.

What are your hopes for the growth of Korea-India business relations?

India and Korea share many similarities in culture and tradition. There exists a vibrant democracy in both the countries with shared values. As the Indian GDP grows at a robust pace, the areas of cooperation between the investment communities of the two nations will only increase. Considering the enormous potential in store for both countries, I am excited with what the future has to offer.
North Jeolla Province:
Paving the future for Korea’s Industries

With its advanced infrastructure and strong incentives for foreign investment, North Jeolla Province is quickly transforming into the country’s most bustling region.

North Jeolla Province is located in the southwestern part of the Korean peninsula, making it easy for travelers to reach any part of the country from this region in just half a day. It is also home to Gunsan Port, geographically nearest to Qingdao Port in China.

With the Saemangeum reclamation project aiming to secure 40,100 hectares of new land, North Jeolla Province is poised to lead Korea’s industries in the near future. The area offers attractive incentives for foreign-invested companies, low industrial costs and wages and a healthy labor-management culture that contributes to the growth of enterprises. The province also boasts an advanced traffic infrastructure and excellent research and development infrastructures.

In short, with a population of 2 million people, breathtaking landscapes and vibrant culture, North Jeolla Province offers the ideal environment for business and leisure.

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E-mail: nicesj88@korea.kr

Here are some of the region’s highlights:

135 In 2015, the province attracted 135 new companies and the business environment is constantly improving.

43 The region has the second largest number of R&D institutes in Korea.

60 From North Jeolla Province, travelers can reach 60 cities with a population of over 2 million within two hours by plane.

4 The region offers four industrial complexes for foreigners:
- Saemangeum Industrial Complex
- Gimje Free Trade Zone
- Iksan Parts & Material Complex
- Wanju Techno Valley Industrial Complex
As we usher in a new year, the Korean economy is confronted with daunting challenges. In addition to existing troubles, 2016 will bring new challenges from the United States, including the end of the zero interest rate. Doomsayers are also quick to warn of Japan’s ‘Lost Decades’ redux in Korea and pundits are forecasting yet another crisis. Such economic challenges and crises have frequently emerged in the past, disrupting the growth of the Korean economy. Yet despite such major hurdles, the country has been able to overcome setbacks time and time again.

Major challenges in the past pressed Koreans to find solutions, while crises provided opportunities for change. As such, these changes have ultimately made the country more resilient. For example, the 1997 financial crisis emphasized the significance of the social safety net, as well as the prudential regulations in the financial sector. Corporate restructuring made big firms substantially reduce the debt to equity ratio. Without these measures, Korea would have faced more serious repercussions during the 2008 global financial crisis.

Based on the country’s history, some believe that Korea can always bounce back from economic blows. Sluggish trade performance, however, still remains a major concern for the nation. In 2011, Korea joined the ranks of countries topping USD 1 trillion in trade volume, becoming the 9th country in the world to achieve such a milestone. But last year was a different story, as it fell short of that mark. As a country with a trade dependency ratio at almost 100 percent, this news is rather alarming.

The silver lining in this situation is the recent ratification of the Korea-China FTA. An FTA with China—the world’s second largest economy and Korea’s largest trading and investment partner—would greatly spur the Korean economy. Now, Korea is the only major trading nation connected to the U.S., the EU, and China through a bilateral FTA. Thanks to its active trade policy and FTAs, the country has emerged as the center for global trade. While securing preferential market access with the U.S., the EU, and China improves the competitiveness of Korean firms, it also provides an important strategical advantage to foreign companies entering the Korean market.

As a major manufacturing powerhouse, Korea excels in the fields of design, research and development (R&D) and marketing, carving out a place for itself in the sprawling global value chain. Foreign investment in these areas would set in motion serious change to the economic climate, producing a win-win outcome for investors and businesses alike. Linking investment with promising sectors would transform challenges into opportunities, especially in the fields of biomedicine, entertainment, financial services and tourism. It would also pave the way for a new life industry. A word of caution, however, as possibilities alone do not guarantee brilliant outcomes. What separates good outcome from chance is the political will and the ability to implement vision into action. To create a vibrant life industry, outdated regulations should be revamped. Despite the urgency for regulatory reform, however, political lobbying and populism stands in the way. While it is true that Korea has a remarkable track record for overcoming crises, these situations could have been avoided in the first place if reforms were not delayed. Needless to say, reform, no matter how painful it may be, is always less painful than going through crisis. The reason why Japan found itself mired in a deep and prolonged recession for decades is the failure to make much needed changes. Korea should be wise enough not to repeat such mistakes in the future.

Byung-il Choi
Professor, Ewha Womans University
Former President of the Korea Economic Research Institute
greenbyc@gmail.com

Economic Analysis

Turning Crisis into Opportunity

Outdated regulations must be revamped if Korea hopes to establish more vibrant economic industries
If you want to experience the true beauty of Korea’s waters, head to Yeongdeok County. Avid fans of Korean films may be familiar with this region, as it is home to Gangguhang Port—a bustling harbor that appeared in many dramas and movies. Standing from the port, you’ll get to witness firsthand the breathtaking view of the East Sea.

Both locals and visitors alike are mesmerized by the view of the ocean, stopping in their tracks to take in the salty fragrance of cuttlefish and herring drying near the shore. A colorful mural of a small seaside village, Daeburi, and scuttling snow crabs festively line the walls of the town. Near the village stands a lighthouse in the middle of Yeongdeok Sunrise Park, usually full of visitors eager to catch the first sunrise on New Year’s Day.

Although visible from anywhere on Gangchuk Coastal Road, the sunrise is twice as spectacular from the park thanks to its unobstructed view of the ocean.

The Changpomal Lighthouse, the park’s major landmark, is perched on top of the hill overlooking the East Sea. The panoramic view from the lighthouse observatory is absolutely stunning.

Aside from its spectacular view, snow crabs are the real highlight of Yeongdeok County. Caught between November and May, these crabs are usually at their peak in December. Yeongdeok crabs are especially savory, as the East Sea’s low water temperatures and clean sand make it the ideal environment for them to live in. Fresh snow crabs sold at the harbor are even marked with special tags in order to distinguish them from those caught in other regions.

There are about 200 snow crab restaurants at Gangguhang Port, and among them is a specialty crab market certified by the Ganggu Shipowners’ Association. You can enjoy snow crab in a variety of ways—raw, steamed, or even grilled. Regardless of how you choose to eat them, Yeongdeok locals always recommend mixing rice in the juicy crab shell for a great ending to a perfect meal.

Source: Korea Tourism Organization
http://english.visitkorea.or.kr

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**Travel Information**

**Yeongdeok Sunrise Park**
**Address:** Gyeongsangbuk-do Yeongdeok-gun, Yeongdeok-eup, Changpo-ri Mountain 5-5
**Contact:** 054-730-6514

**Yeongdeok Seafood Market**
**Address:** Gyeongsangbuk-do Yeongdeok-gun Yanghae-myun Yaeju-gil 112
**Contact:** 054-732-1402

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**Eat, Visit, Enjoy**

**Ringing in the New Year at Yeongdeok County**

Witness the first sunrise of the year at Yeongdeok’s Sunrise Park...
### Economic Indicators

#### GDP

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<td>PPP (USD million)</td>
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<td>GDP Growth Rate (Y-o-Y) (%)</td>
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Source: The Bank of Korea, December 2015

#### GDP Per Capita

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Source: International Monetary Fund, April 2015

#### Foreign Trade

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<td>Exports</td>
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#### KRW-USD Foreign Exchange Rate

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#### Balance of Current Account

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#### Invest Korea Express

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# IK Worldwide

- 35 Korea Business Centers Supporting Foreign Investors Worldwide

## NORTH AMERICA

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</tr>
</thead>
<tbody>
<tr>
<td>New York, USA</td>
<td>(212) 826-0900</td>
<td><a href="mailto:kotransy@hotmail.com">kotransy@hotmail.com</a></td>
</tr>
<tr>
<td>Dallas, USA</td>
<td>(972) 243-9300</td>
<td><a href="mailto:joongik@kotradallas.com">joongik@kotradallas.com</a></td>
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<tr>
<td>Detroit, USA</td>
<td>(248) 619-1601</td>
<td><a href="mailto:detroit@kotradtt.org">detroit@kotradtt.org</a></td>
</tr>
<tr>
<td>Los Angeles, USA</td>
<td>(323) 954-9500</td>
<td><a href="mailto:info@kotrala.com">info@kotrala.com</a></td>
</tr>
<tr>
<td>Washington D.C., USA</td>
<td>(202) 857-7919</td>
<td><a href="mailto:washington@kotra.or.kr">washington@kotra.or.kr</a></td>
</tr>
<tr>
<td>Vancouver, Canada</td>
<td>(604) 683-1820</td>
<td><a href="mailto:ktc@kotrayvr.com">ktc@kotrayvr.com</a></td>
</tr>
<tr>
<td>Chicago, USA</td>
<td>(312) 644-4323</td>
<td><a href="mailto:info@kotrachicago.com">info@kotrachicago.com</a></td>
</tr>
<tr>
<td>Silicon Valley, USA</td>
<td>(408) 432-5000</td>
<td><a href="mailto:info@kotrasv.org">info@kotrasv.org</a></td>
</tr>
<tr>
<td>Toronto, Canada</td>
<td>(416) 368-3399</td>
<td><a href="mailto:info@kotra.ca">info@kotra.ca</a></td>
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## EUROPE

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<th>Location</th>
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<tr>
<td>Frankfurt, Germany</td>
<td>(49-69) 2429-920/9</td>
<td><a href="mailto:frankfurt@kotra.or.kr">frankfurt@kotra.or.kr</a></td>
</tr>
<tr>
<td>Paris, France</td>
<td>(33-1) 5535-8888</td>
<td><a href="mailto:paris@kotra.or.kr">paris@kotra.or.kr</a></td>
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<tr>
<td>Brussels, Belgium</td>
<td>(32-2) 205-0088</td>
<td><a href="mailto:kotrabru@kotra.or.kr">kotrabru@kotra.or.kr</a></td>
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<tr>
<td>Hamburg, Germany</td>
<td>(49-40) 3405-740</td>
<td><a href="mailto:info@kotra.de">info@kotra.de</a></td>
</tr>
<tr>
<td>Milan, Italy</td>
<td>(39-02) 79-5813</td>
<td><a href="mailto:kotramil@kotra.it">kotramil@kotra.it</a></td>
</tr>
<tr>
<td>Copenhagen, Denmark</td>
<td>(45) 3347-7221</td>
<td><a href="mailto:info@kotra.dk">info@kotra.dk</a></td>
</tr>
<tr>
<td>Madrid, Spain</td>
<td>(34-91) 556-6241</td>
<td><a href="mailto:madridktc@kotra.or.kr">madridktc@kotra.or.kr</a></td>
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<tr>
<td>Munich, Germany</td>
<td>(49-89) 2424-2630</td>
<td><a href="mailto:munich@kotra.or.kr">munich@kotra.or.kr</a></td>
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<tr>
<td>London, UK</td>
<td>(44-20) 7520-5300</td>
<td><a href="mailto:kotralondon@kotra.co.uk">kotralondon@kotra.co.uk</a></td>
</tr>
<tr>
<td>Zurich, Switzerland</td>
<td>(41-44) 202-1232</td>
<td><a href="mailto:ktc@kotra.ch">ktc@kotra.ch</a></td>
</tr>
<tr>
<td>Amsterdam, Netherlands</td>
<td>(31-20) 754-6900</td>
<td><a href="mailto:info@koreatradecenter.nl">info@koreatradecenter.nl</a></td>
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## ASIA & OCEANIA

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<td>Singapore</td>
<td>(65) 6426-7200</td>
<td><a href="mailto:kotrasin@singnet.com.sg">kotrasin@singnet.com.sg</a></td>
</tr>
<tr>
<td>Tokyo, Japan</td>
<td>(81-3) 321-6951</td>
<td><a href="mailto:kotratky@kotra.or.jp">kotratky@kotra.or.jp</a></td>
</tr>
<tr>
<td>Fukuoka, Japan</td>
<td>(81-92) 473-2005</td>
<td><a href="mailto:fukuoka@kotra.or.jp">fukuoka@kotra.or.jp</a></td>
</tr>
<tr>
<td>Sydney, Australia</td>
<td>(61-2) 9264-5199</td>
<td><a href="mailto:info@kotramelbourne.org.au">info@kotramelbourne.org.au</a></td>
</tr>
<tr>
<td>Osaka, Japan</td>
<td>(81-6) 6262-3831</td>
<td><a href="mailto:osaktc@kotra.or.jp">osaktc@kotra.or.jp</a></td>
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<tr>
<td>Beijing, China</td>
<td>(86-10) 6410-6162</td>
<td><a href="mailto:info@kotrack.org.cn">info@kotrack.org.cn</a></td>
</tr>
<tr>
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<td>(86-532) 8388-7931/4</td>
<td><a href="mailto:qdkbc@kotra.or.kr">qdkbc@kotra.or.kr</a></td>
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<tr>
<td>Hong Kong, China</td>
<td>(852) 2545-9500</td>
<td><a href="mailto:kotra5@kotra.org.hk">kotra5@kotra.org.hk</a></td>
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<tr>
<td>Melbourne, Australia</td>
<td>(61-3) 9860-0500</td>
<td><a href="mailto:info@kotramelbourne.org.au">info@kotramelbourne.org.au</a></td>
</tr>
<tr>
<td>Nagoya, Japan</td>
<td>(81-52) 561-3936</td>
<td><a href="mailto:nagoya@kotra.or.jp">nagoya@kotra.or.jp</a></td>
</tr>
<tr>
<td>Shanghai, China</td>
<td>(86-21) 5108-8771/2</td>
<td><a href="mailto:shanghai@kotra.or.kr">shanghai@kotra.or.kr</a></td>
</tr>
<tr>
<td>Taipei, Taiwan</td>
<td>(886-2) 2725-2224</td>
<td><a href="mailto:kotra.tpe@msa.hinet.net">kotra.tpe@msa.hinet.net</a></td>
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## MIDDLE EAST

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<tr>
<th>Location</th>
<th>Tel</th>
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<tbody>
<tr>
<td>Dubai, United Arab Emirates</td>
<td>(971-4) 450-4360</td>
<td><a href="mailto:ktcdbx@emirates.net.ae">ktcdbx@emirates.net.ae</a></td>
</tr>
</tbody>
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Clean KOTRA, Green KOTRA