From Nov. 14 to 16, MDB GDF Project Plaza 2017 was held at InterContinental COEX by the Ministry of Strategy and Finance (MOSF), the Ministry of Trade, Industry and Energy (MOTIE) and the Korea Trade-Investment Promotion Agency (KOTRA).

Now in its seventh year, the event aims to help Korean companies join procurement projects financed by multilateral development banks (MDB) and global development funds (GDF). It also seeks to promote the competitiveness of Korean suppliers to potential recipients. A total of 44 global firms mainly from Costa Rica, India and Serbia presented their project plans totaling at USD 27.3 billion to over 200 Korean firms, and actively discussed ways for cooperation. The Korean government is planning to host a variety of programs that meet the demand of Korean enterprises, so as to encourage them to participate in diverse procurement projects and expand their export portfolio.

On Nov. 14, the Ministry of Science and ICT (MSIT) and KOTRA jointly held the Korea IT Expo 2017 in Tokyo, Japan. Japan has become a promising market for Korean small and medium-sized ICT companies, as the country will host the 2020 Tokyo Olympic Games and pushes forward policies to strengthen its ICT industry.

About 40 Korean SMEs in the AI, big data, virtual reality and IoT sectors and 100 major tech firms in Japan including NTT DoCoMo, Fujitsu, NEC and SoftBank took part in the event. The event provided one-on-one business meetings, job fairs and a seminar on Korea’s ICT industry. Most notably, export deals (MOUs) worth USD 10.5 million were struck during the event.

“For Vietnam, Korea is the largest source of FDI whose cumulative investment amounts to USD 55.8 billion,” said Jaehong Kim, president and CEO of KOTRA. “In fact, Vietnam has received the largest amount of Korean capital among ASEAN countries.”

He also noted that the bilateral economic ties have deepened especially since the Korea-Vietnam FTA took effect in 2015. "As we celebrate the quarter-century anniversary of our diplomatic relations, I hope our economic cooperation advances even further,” said Kim.

KOTRA opened the Korea Pavilion at Cosmoprof Hong Kong 2017, in collaboration with the Korea Cosmetic Association and 13 other relevant organizations. The three-day cosmetics trade fair began on Nov. 15. It is the third largest of its kind in the world, and is the biggest and most renowned one in Asia. Particularly this year, Korea was appointed as the Country of Honour, which indicates its ever-growing presence in the global cosmetics market. During the event, KOTRA held a variety of programs, including a K-beauty seminar and makeup and beauty demonstrations to promote the excellence of Korean cosmetic products.

KOTRA officials add that Korean beauty products are enjoying the boom in Hong Kong, thanks to their quality and reasonable prices, as well as the growing popularity of Korean pop culture.