**KOREAN PAVILION OPENS AT CES 2018**

From Jan. 9 to 12, the Korea Trade-Investment Promotion Agency (KOTRA) and the Korea Electronics Association (KEA) jointly organized the Korean Pavilion at the Consumer Electronics Show 2018 in Las Vegas. The Pavilion housed 57 Korean startups and small and medium enterprises (SMEs) in the tech sector. Hosted by the Consumer Technology Association (CTA), CES annually showcases a broad range of products under the themes of smart city, cyber security, experience economy, jobs of the future and Generation Z. This year, the event convened 4,000 companies from 150 countries and 200,000 visitors, which is the largest number on record. Armed with leading-edge technologies and innovative ideas, Korean firms gained attention from buyers and visitors from around the world.

“KOTRA will help participating companies from exhibition to follow-up management so that they can strike export deals with global buyers,” said Ohsuk Kwon, director general of KOTRA’s Korea Business Center in Los Angeles who led the overall management of the Pavilion.

**KOTRA FORESEES CONTINUED GROWTH IN EXPORTS**

KOTRA predicted that Korea’s exports will continue to grow in the first quarter of this year. Its Export Leading Index for the first quarter of 2018 scored 58.5, exceeding the base value of 50. Although it is a 1.2-point decrease from the previous quarter, multiple figures indicate an upward trajectory of exports. For instance, Export Outlook Indices were above the base values in all of Korea’s export destinations. Their economic outlook indicators also reached the highest level since the third quarter in 2013. Three other supplementary indices (Korea’s price competitiveness, quality competitiveness and importers’ economic status) also picked up during the same period. Korea’s major export items will include semiconductors, flat panel displays (FPD), computers as well as promising consumer goods.

“Korea’s trade value returned to the one-trillion-dollar mark in 2017, and we’re likely to see double-digit growth in exports thanks in part to global economic recovery,” said Wonsok Yun, executive vice president for business information and trade affairs. He advised Korean firms to diversify their export portfolio and enhance their price and quality competitiveness. Yun added that KOTRA, for its part, will stay vigilant to catch up with evolving market trends and offer customized marketing strategies to Korean firms.

**KOTRA PUBLISHES REPORT ON MEDICAL DEVICES MARKET IN EUROPE AND LATIN AMERICA**

On Jan. 11, KOTRA published the reports on the European and Latin American medical devices markets. The new reports provide insights into market status and promising export items, which will help Korean firms target the two most prospective importers of medical technology.

As of 2016, Europe had the world’s second largest medical devices market, which was valued at USD 100.1 billion with a market share of 28 percent. Central and Eastern Europe, which are the most popular destinations for dental treatments, have a high demand for Korean dental devices. In particular, Hungary’s imports of Korean dental implant products increased by 182.6 percent for the last two years. In Italy and Austria, Korea’s ultrasonic diagnostic devices have a high market share.

The Latin American market stood at USD 12.2 billion and is likely to grow by 8.4 percent over the next five years. As of the third quarter of 2017, Korea’s exports of medical devices to Latin America rose by over 9 percent year-on-year to reach USD 100 million. During the same period, its exports to Argentina and Mexico grew by a whopping 50 percent and 20 percent, respectively.

“Korea is now the world’s ninth largest medical equipment exporter and is increasingly breaking into these two markets,” said Wonsok Yun, executive vice president for business information and trade affairs. He advised Korean firms to develop advanced medical devices that would meet the demand of aging demographics, such as ultrasonic diagnosis devices and dental equipment. “It is also crucial to have marketing strategies tailored to each country and sales channel,” he added.

**KOTRA News**