

KOTRA APPOINTS NEW PRESIDENT & CEO

On April 2, an inauguration ceremony was held at the Korea Trade-Investment Promotion Agency (KOTRA) headquarters in Seocho-gu, Seoul for its new President and CEO, Kwon Pyung-oh.

Mr. Kwon served as the former Korean ambassador to Saudi Arabia from November 2015 to March 2018 and took office on April 2. In his inauguration speech, Mr. Kwon identified business

strategies and ways to spur innovation to meet the current demands of the economic environment.

He emphasized the agency's four core missions of fully supporting SMEs to explore overseas market opportunities, creating global jobs, diversifying exports as well as the export market and identifying new overseas expansion opportunities.

KOTRA HOSTS MWC 2018 & MOBILE STRATEGY SEMINAR

KOTRA, SK Telecom (SKT) and Interbiz hosted the MWC 2018 & Mobile Strategy Seminar for domestic SMEs and start-ups to take a deeper view into the Mobile World Congress 2018 (MWC), the world's largest mobile exhibition held in February in Barcelona, Spain.

Under the theme of "Mobile trends and business strategies drawn from MWC," the seminar covered the latest trends of the mobile industry as well as examples of applying key ICT technologies like artificial intelligence (AI), Internet of

Things (IoT), augmented reality (AR) and virtual reality (VR), which were showcased at MWC.

Yoon Won-seok, Executive Vice President of KOTRA's Business Information and Trade Affairs Department, said, "As KOTRA and SKT took a multi-faceted look into the volatility and uncertainty of global mobile trends witnessed at MWC, we hope SMEs and start-ups can utilize this information in their efforts to expand to overseas markets."

KOTRA, SAUDI ARAMCO SIGN MOU

KOTRA signed a memorandum of understanding (MOU) with state-owned Saudi Aramco to build the groundwork for Saudi Arabia's "Vision 2030" economic reform plan. KOTRA anticipates this collaboration with Saudi Aramco will establish a platform for domestic companies to expand into Saudi Arabia.

Kwon Pyung-oh, CEO of KOTRA, said, "Many Korean companies desire to be a part of projects related to orders from Aramco" and that "increased cooperation between the two parties toward the realization of Saudi Vision 2030 through this MOU will help Korean companies successfully enter Saudi Arabian markets."

Ahmad A. Al-Sa'adi, Senior Vice President of Saudi Aramco, stated, "The

collaboration between Saudi Aramco and KOTRA to set up an investment platform for Korea companies in relation to Saudi Aramco's supply chain will help strengthen the competitiveness of Korean corporations in Saudi Arabia, and will contribute to Saudi Aramco's long-term ITK-VA goals as well as Saudi Vision 2030."



KOTRA, KRPIA SIGN MOU FOR DOMESTIC MEDICAL-BIO START-UPS TO GO GLOBAL

With the aim to enhance support for domestic medical-bio start-ups to enter global markets, KOTRA signed an MOU with the Korean Research-based Pharmaceutical Industry Association (KRPIA).

Under the MOU, the two agencies will join forces to provide greater support for medical-bio start-ups by developing training programs, promoting partnerships between global pharmaceutical companies and promising start-ups, and building

long-term collaborative relationships to aid young businesses expand globally.

Kwon Pyung-oh, CEO of KOTRA, said, "Many Korean medical-bio startups possessing world-class technology have been proving themselves as having a high potential for growth in becoming global enterprises," and that "KOTRA will actively cooperate with KRPIA as well as global pharmaceutical companies to help Korean companies overcome the entry barriers of the international market."