According to industry sources, Hyundai Motor Co.’s hybrid vehicle, the Ioniq, has achieved a landmark, becoming the best-selling car in Israel in the first quarter of 2018.

Hyundai Motor, South Korea’s top automaker, sold 4,149 Ioniq hybrids in Israel in the January to March period, up an astounding 121 percent from the same period in the previous year. The Ioniq was the top seller in the country during the three-month period, reaching such figures for the first time since the start of its exports two years ago. It also marks the first time for the Ioniq to hold the best-selling title in any foreign market since its overseas shipments began in 2016.

Market experts said it is quite rare for an eco-friendly car to become a top seller in markets outside Northern Europe, known as the paradise for electric vehicles.

A recent survey showed that nearly nine out of ten companies in South Korea project their export figures to rise this year. Survey results revealed that 88.7 percent of 944 local exporters made the optimistic prediction on the back of demand from new buyers, economic recovery and new products. The survey was conducted in April by the Korea International Trade Association (KITA) on domestic firms that each exported goods worth over USD 500,000 in 2017.

By region, the companies estimated that their exports to the United States could jump 7.1 percent, followed by Asian countries with 6.9 percent, China with 6.3 percent and nations in the European Union with 4.8 percent.

Lee Jin-hyung, a researcher at the Institute for International Trade, a think tank under KITA, said, “There is an expectation that exports could rise due to global economic recovery, but there is a growing concern of trade pressure and the decline of export competitiveness.”

The South Korean government has announced it will promote the country’s southeastern region as a cluster for wellness travel as it aims to attract more tourists amid the popularity of Korean medical services.

The Ministry of Culture, Sports and Tourism has selected South Gyeongsang Province, which encompasses the port cities of Tongyeong and Geoje, as the country’s hub for wellness tourism, which is a relatively new concept that broadens the scope of medical and health tourism.

Wellness tourism seeks to improve or maintain health and quality of life through travel by providing opportunities to participate in activities such as visiting spas, receiving beauty treatments, improving fitness and meditating.

The government will inject KRW 800 million (USD 742,000) into developing tour programs and fostering experts in the region this year.

According to the Global Wellness Institute, the world’s wellness tourism market is estimated to have reached KRW 601 trillion as of 2015, accounting for 16 percent of the total tourism industry, and is expected to reach 864 trillion won by 2020.

According to a senior finance ministry official, the South Korean government plans to accelerate deregulation efforts and iron out more measures to help nurture the local drone industry.

In a meeting with businessmen in the drone sector, Deputy Finance Minister Ko Hyung-kwon said the government will allocate funds and provide tax incentives to boost the industry.

The drone industry is one of key sectors that the Moon Jae-in administration is eager to develop as a driver for South Korea’s innovative growth.

The government is currently working on reducing red tape and regulations that hinder the industry’s growth and is also planning to allow public agencies purchase about 4,000 drones by 2021.