Korean Healthcare Industry Enters the New Southern Market

In partnership with the Korea Health Industry Development Institute and the Korea Pharmaceutical Traders Association, the Korea Trade-Investment Promotion Agency (KOTRA) dispatched a Southeast Asian medical delegation to Indonesia, Singapore and Myanmar from August 13 to 17.

The delegation included participants from 17 companies including six pharmaceutical firms such as Celltrion, a leading company for developing biosimilars; five medical device businesses such as Bioneer, a diagnostic kit manufacturer; and six hospitals that have high interest in exporting hospital services to Southeast Asia. The delegation held one-on-one meetings with buyers from about 150 firms, and attended briefing sessions on the market expansion strategies of each country.

KOTRA’s Executive Vice President for Innovative Growth, Kim Doo-young said, “I hope the cooperation in the healthcare industry and the dispatched delegation serves as an opportunity to strengthen ties between Korea and the Southeast Asian region.”

KOTRA Supports Overseas Employment in Japan

As part of the overseas employment support project of the Ministry of Employment and Labor, KOTRA, along with the Ministry of Science and ICT and the Human Resources Development Service of Korea, hosted the “K-move Job Fair in JAPAN” from August 6 to 8 in Tokyo.

Approximately 100 job seekers had the opportunity to have one-on-one interviews with about 27 Japanese companies which had nearly 60 job openings available. In particular, 12 ICT related firms including NTT Data Getronics Corporation showed a great interest in hiring Korean talent.

KOTRA plans to provide systematic support for mentoring groups in each region of Japan to allow valuable information to be transferred from mentors to mentees, and eventually lead to the creation of a virtuous cycle of information sharing among jobseekers.

KOTRA CEO Says Export Revitalization Must Expand to Rural Regions

On August 14, President and CEO of KOTRA Kwon Pyung-oh hosted a meeting with numerous export companies in Daegu and Northern Gyeongsang Province to conduct an on-site review on export-related difficulties of SMEs in Korea’s rural areas.

Participants of this month’s meeting came from 14 companies mainly focusing on exporting fiber, glasses and parts in the regions of Daegu and Northern Gyeongsang Province.

Korea’s exports this year has been performing well, reaching the second largest monthly export figures in history, while surpassing USD 50 billion for five consecutive months for the first time. The situation in rural areas, however, are different. In the second half of the year, SMEs in rural regions are expected to face more difficulties due to ongoing factors such as protectionist measures in the global market.

Mr. Kwon said, “To allow high export performance expand to rural areas, we need to provide stronger support for local exporters as well.”

KOTRA Hosts a Follow-up Meeting on India and Singapore Business Forums

On August 10, KOTRA, the Korea Chamber of Commerce and Industry, and the Korea International Trade Association, organized a follow-up meeting for businesses that attended the Korea-India and Korea-Singapore business forums, each held in India and Singapore last month, during President Moon’s state visits.

During the business forums, 63 Korean, 153 Indian and 92 Singaporean companies participated in the events, held 477 one-on-one business meetings, concluded four contracts and signed 14 MOUs.

The follow-up meeting was attended by related organizations and 10 SMEs. Discussions took place on how to support follow-up projects and resolve difficulties to lead to successful outcomes from the forums.