

FDI IN KOREA REACHES ALL-TIME HIGH IN 2018

Foreign direct investment (FDI) in Korea reached an all-time high of USD 26.9 billion in 2018, up 17.2 percent from the previous year, continuing the upward momentum of more than USD 20 billion in FDI for four consecutive years.

By country, the U.S. most actively invested in Korea, followed by Japan and the Netherlands. In particular, China showed a surge in investment at USD 2.74 billion, a whopping 238.9 percent

rise from the previous year.

By sector, the manufacturing industry drew in USD 10.5 billion, with machinery equipment, precision medical equipment, and transport machinery displaying strong growth. The service industry attracted USD 15.58 billion, led by the information and communications industry such as e-commerce and FinTech.

*All figures in declared amount.

GLOBAL CHINESE COMPANIES SEEK MUTUAL GROWTH WITH KOREAN COMPANIES THROUGH TECHNOLOGICAL COOPERATION

On December 5, the Korea Trade-Investment Promotion Agency (KOTRA) and the Ministry of Science and ICT jointly hosted “K-Global China 2018” in Shenzhen, China to help Korean ICT startups and SMEs attract investment and advance into the Chinese market.

Leading ICT export companies and 45 start-ups from Korea as well as 250 companies from China including buyers, VCs and accelerators participated in the event.

Through the event, Korean compa-

nies and Chinese ICT companies sought opportunities for partnerships and mutual growth.



KOTRA OPENS 3 OVERSEAS OFFICE CHIEF POSTS TO PUBLIC

On December 14, KOTRA completed the hiring process of private sector experts for the chief posts at three of its overseas Korea Business Centers (KBCs), in Washington D.C., U.S.; Warszawa, Poland; and Quito, Ecuador.

Possessing excellent capability and abundant experience, the experts will provide hands-on support to busi-

nesses in dealing with their current agendas and facilitate related business projects.

Additionally, they will help companies diversify channels for business relations and provide management support that would aid companies advance into the local market while producing tangible results.

KOTRA PRESIDENT AND CEO SAYS “EXPORT IS THE KEY TO ULSAN’S INDUSTRIES”

On December 12, KOTRA hosted the “Conference for Ulsan’s Export Companies” at the Ulsan Economic Promotion Agency.

10 SMEs in the three mainstream industries of shipbuilding, auto parts and machinery participated in the event.

The companies requested active

support for their overseas advancement as a solution to the local economic crisis which has been ongoing since April 2018.

In response, KOTRA said it would diversify its trade partners and invite 100 foreign buyers in 2019 to help Ulsan in its track towards economic recovery.