Korea and France: Trade and Investment Status

In his interview with KOTRA Express, Honorary Ambassador of Foreign Investment Promotion for Korea Jean-Marie Hurtiger described the special relationship that exists between South Korea and France. On that note, let’s take a closer look at the trade and investment status between the two countries.

01 Korea-EU FTA

The free trade agreement between South Korea and the European Union was provisionally applied in July 2011, and was formally ratified in December 2015. This was the EU’s first trade deal with an Asian country, going further than any previous agreement in lifting trade barriers.

02 Korea-France Trade

Total trade between Korea and France stood at USD 8.74 billion in 2017, and was at USD 8.61 billion in 2018 as of November.

Imports

In 2018 (as of November), imports from France to Korea stood at USD 5.37 billion. Main import items included aircraft parts, passenger cars and miscellaneous fine chemical products, as well as new import items like natural gas and uranium.

Exports

In the same period, Korean exports to France stood at USD 3.24 billion. Main export items were passenger cars, storage batteries and auto parts.

03 Korea-France Investment

In 2017, investment from France to Korea was USD 279 million, and USD 686 million in 2018, primarily in the electric/electronic, transport machinery, wholesale/retail, R&D and science and technology sectors.

Investment from Korea to France in 2017 was USD 195 million, and USD 404 million in 2018, mainly in science and technology related services, as well as in the finance/insurance, manufacturing, wholesale/retail, and information and communication sectors.

*All figures in declared amount

Source: Korea International Trade Association; Export-Import Bank of Korea; Ministry of Trade, Industry and Energy