



Belgium & South Korea, a smart partnership

As a sub-event of the official state visit by His Majesty the King of Belgium to South Korea, BNP Paribas, the largest bank in France, hosted a breakfast meeting to gather Belgian companies operating in Korea and discuss ways to form a smart partnership between the two countries.

The event was held at the Grand Hyatt Seoul in which approximately 100 representatives from Belgian other foreign companies were in attendance to listen to a panel discussion on the business environment outlook and the challenges and opportunities of the Korean market.

Director General of Bilateral Affairs Anick Van Calster of the FPS Foreign Affairs, Foreign Trade and Development Cooperation of the Kingdom of Belgium, in her opening remarks, spoke on the bilateral relationship between Korea and Belgium. She said the two countries signed a treaty in 1901 on “amity, commerce and navigation, and thus formally established diplomatic relations.” She added, “Belgium and Korea don’t only share memories, but we want our future partnership to be future oriented. Our countries are like-minded and have a similar economic profile, in the sense that they are both export-oriented and mature economies that fully realize how important innovation and forward-thinking are.”

Afterwards, Ethan Seo, head of trading, global markets of BNP Paribas South Korea, gave a keynote speech on the outlook for the South Korean Economy, followed by the main program of the event, which was the panel discussion featuring three panelists, Shawn Chang, head of Invest KOREA; Patrick De-

franoux, CEO of Thales Korea; and Andre Nothomb, head of government and public affairs at Solvay Asia Pacific. The moderator, David Han, head of the Corporate Coverage Group at BNP Paribas South Korea, asked various questions related to the business environment for foreign companies in Korea and the services that Invest KOREA offers to foreign investors.

When asked about his experience doing business in Korea as CEO of Solvay Korea, Nothomb shared, “Koreans are sophisticated consumers and they appreciate quality. So quality would be the No. 1 thing to consider for consumer products, and products have to adapt to the local needs.” He added, “The support we’ve had from Invest KOREA has been tremendous,” and advised, “Don’t hesitate to meet them because they will help you to find the right partners and offer practical support.”



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