Since the beginning of the year, the Korean government has been laying out various measures to revitalize the country’s exports as semiconductor exports and exports to China have been relatively sluggish over the past four months. However, the downward trends started showing signs of improvement in March, and now, positive projections for semiconductor exports in the second half of 2019 have been emerging.

Among the revitalization measures, Boom Up Korea 2019, hosted by the Ministry of Trade, Industry and Energy (MOTIE) and KOTRA, kicked off on April 9 at the Grand InterContinental Seoul Parnas in a bid to achieve an export turnaround, and to support domestic exporting companies by utilizing overseas marketing strategies. The event gathered 223 companies from 56 different countries and 868 Korean SMEs, aiming to create new business opportunities in the areas of exports, projects and public procurement.

Boom Up Korea 2019 provided a platform for companies and buyers in industries such as consumer goods, bio/pharmaceuticals, ICT, and etc. to hold over 2000 business consultations. Large-scale events such as Global Project Plaza, UN Procurement Plaza, and the Startup World Cup were held concurrently, offering a comprehensive, diverse set of programs on-site.

Following the event in Seoul, global business partnering events were held in the cities of Busan and Gwangju on April 10 to allow prominent Korean companies in the automotive, shipbuilding and consumer goods sectors located outside of the capital meet with overseas buyers.

KOTRA President and CEO Kwon Pyung-oh highlighted the advantages of working with Korean companies, saying, “Korea has world-class competitiveness in the auto, shipbuilding, ICT and consumer goods industries, and possesses R&D capability as well as the ability to respond quickly to the market.” He added, “To discover new business opportunities while coping with uncertain external factors, we need to cooperate on the global level, in the form of merchandise trade, sourcing, joint R&D and investment.”

By Grace Park
Executive Consultant
Investment Public Relations Team
Korea Trade-Investment Promotion Agency (KOTRA)
gracepark@kotra.or.kr