South Korea’s industry ministry announced its blueprint to expand the country’s free-trade agreement (FTA) network with emerging countries as it marks the 15th anniversary of signing its first pact with Chile.

On the back of the country’s strong network of FTAs, the Ministry of Trade, Industry and Energy said South Korea was able to become the world’s seventh country to post a combined export of USD 600 billion in 2018 and that agreements with 52 countries accounted for 73 percent of the amount.

A ministry survey showed 88 percent of South Koreans claimed they were able to access a wider scope of products due to FTAs.

The ministry said South Korea will continue to make efforts to expand its trade network, especially in Southeast and Central Asia in line with the government’s New Southern and Northern Policies, which are designed to bolster ties with countries in those regions.

Customs data showed exports rose 8.9 percent in the first 10 days of April from a year earlier on increased overseas shipments of petroleum products and vessels.

The country’s exports stood at USD 15 billion in the April 1-10 period, compared with USD 13.8 billion in the same period last year, according to the Korea Customs Service.

By product, exports of petroleum products and vessels jumped 22.8 percent and 72.8 percent, respectively. In comparison, outbound shipments of semiconductors fell 19.7 percent.

By destination, South Korea’s exports to China, the United States and the European Union rose 0.8 percent, 19.9 percent and 20.2 percent, respectively.

South Korea imported goods worth USD 16.7 billion in the 10-day period, up 14.9 percent from a year earlier.

According to the government, South Korea will spend approximately KRW 480 billion (USD 418 million) this year to further build up its pharmaceutical and bio industry that can fuel exports and create jobs.

The development and support plan is a follow-up to the government’s five-year plan announced in late 2017, the Ministry of Health and Welfare said.

In R&D, the ministry said some KRW 391.4 billion will be utilized in 2019 in such fields as artificial intelligence and “smart clinical testing” infrastructure, with KRW 60.1 billion earmarked for the training of expert personnel. It said KRW 11.8 billion and KRW 14.6 billion, respectively, will be spent on export assistance and administrative reform.

Health and Welfare Minister Park Neung-hoo, who chaired the gathering, emphasized the importance of timely support that is directly linked to public health. “Pharmaceutical and bio sectors are critical business areas that can contribute to the creation of jobs and add value to key industries that are essential for sustainable growth,” Park said.

South Korea’s new culture, sports and tourism minister said he will extend full support to the tourism industry to develop it into a new economic growth engine.

“The government won’t spare any efforts to nurture the tourism industry as a key growth engine for job creation and the national economy,” said Minister Park Yang-woo in a meeting with tourism industry officials at the Tourism Venture Center in Seoul.

As part of such efforts, the minister vowed to provide full government support to tourism venture companies after meeting with their executives at the center.

Park explained details of the government’s tourism promotion policies, discussed at a recent government conference on April 2 in Songdo, presided over by President Moon Jae-in. The president called for efforts to attract more foreign tourists to help offset the country’s chronic deficit in tourism and stressed a need to develop new appealing reasons for tourists to visit the country, such as a tour program themed after the Korean Wave.