

## KOTRA HOSTS SESSION ON SUPPORT MEASURES FOR RESHORING ENTERPRISES

On April 9, the Ministry of Trade, Industry and Energy and KOTRA held a “Session on Foreign Divestment and Support Measures for Reshoring Enterprises” at the KOTRA headquarters in Seocho-gu, Seoul.

The session was a follow-up measure for the “Comprehensive Support Measures for Reshoring Enterprises” announced by the government in November last year. The session was set up to explain the “support measures for enterprises returning to Korea (reshoring support)” to

companies interested in liquidation or the transfer of overseas production facilities.

The session addressed some topics currently in discussion for revision, such as the applicable industries, easing of requirements for overseas business site scale-down, subsidies for site and facilities, and enhanced incentives including tax cuts. In particular, this year’s session was co-hosted with PricewaterhouseCoopers (PwC), which shared expert knowledge on foreign divestment with the domestic companies in participation.

## KOTRA OPENS UP CHIEF POSITIONS OF FIVE OVERSEAS OFFICES TO PUBLIC

KOTRA opened up five director general positions for its overseas offices in Zhengzhou (China), Chongqing (China), Athens (Greece), Riyadh (Saudi Arabia), and Phnum Penh (Cambodia), starting April 8.

By adding professional experts on board, KOTRA plans to accelerate its efforts to pioneer uncharted markets in these regions. Through strategic partnerships, the agency intends to enlist professionals

from outside to add expertise required for Korean companies making inroads into foreign markets.

KOTRA President and CEO Kwon Pyung-oh said, “Innovation begins with HR based on capability and performance,” adding that, “we will innovate our services by scouting global talent equipped with expertise and rich experiences accumulated on the field.”

## KOTRA LAUNCHES “GLOBAL MARKET HOTLINE”

On April 16, KOTRA launched a “Global Market Hot Line” which discloses information on the overseas offices its staff members previously served at.

The service allows clients who have difficulty directly contacting KOTRA’s overseas offices to receive consultations from staff members recently returning to the head office after their time working abroad. 137 staff members who have returned from 100 cities across 67

countries are expected to provide information on local market conditions and business culture, among others.

KOTRA President and CEO Kwon Pyung-oh said, “We anticipate that this service, which is a part of our innovation efforts, will allow clients to access information on markets of their interest in an easier, more convenient way without needing to physically visit foreign countries.”

## KOTRA SUPPORTS KOREAN COMPANIES’ INVESTMENT IN U.S.

On April 19, KOTRA, along with the U.S. Embassy in Korea and the Association of American State Offices in Korea (ASOK), jointly hosted “Invest in the U.S.” at its headquarters in Seocho-gu, Seoul.

To offer tailored support for investment, approximately 200 participants from Korean companies interested in making investments into the U.S. were

provided the opportunity to take part in one-on-one partnering sessions, organized by 10 institutions from nine states and the U.S. Embassy in Korea.

Head of Invest KOREA Shawn Chang said, “We will actively help Korean companies enter the world’s largest market through various support measures and the timely provision of information on the U.S. investment environment.”