The Job Fair for Foreign-Invested Companies 2013 was held last month at COEX, in Seoul, drawing a record number of participants.

One hundred and ten prominent foreign companies, including 32 ranked in the Fortune Global 500, participated, marking an increase from last year’s 90 companies. They included Google, Microsoft, Bosch Rexroth and BASF.

Foreign-invested companies and job seekers alike responded positively to the job fair. Organizers at the Office of the Foreign Investment Ombudsman attributed the event’s success to the movement of foreign enterprises to increase their investment at home and abroad for economic revitalization, shedding a positive light on Korea’s business environment in the first year of the Park Geun-hye administration despite global economic uncertainties.

Many foreign-invested companies doing business in Korea and located outside of the capital area have difficulty finding qualified employees due to geography-related factors and relatively low recognition among job seekers. This creates a mismatch situation in the Korean labor market, as foreign companies have trouble finding quality job seekers and vice versa. The job fair was part of the Office of the Foreign Investment Ombudsman’s effort to improve the situation by connecting global enterprises with potential employees.

In addition to a research and development section prepared to support science and engineering talents, the recruiting sections were divided by region: the EU (45 companies), North America (29 companies) and Asia (36 companies). The Korea Industrial Technology Association and Korea Electronics Technology Institute invited science and engineering graduates while the Korea International Cooperation Agency drew globally minded individuals with experience volunteering abroad. The National University Recruitment Managers Association and recruitment support centers of local universities actively promoted the event to students as well to help foreign-invested companies in the provinces recruit quality employees. Also, company presentation seminars and sessions devoted to corporate social responsibility helped foreign companies promote themselves to job seekers, so as to ease anti-foreign company sentiment and raise public awareness about their contributions to the Korean economy.

The job fair has been gaining popularity every year as a bridge between foreign enterprises and job seekers. About 17,000 people looking for employment visited this year, with some being recruited on the spot.

With job creation being the top priority of the current government administration, foreign-invested companies in Korea have significantly helped boost the domestic economy by fostering skilled manpower. The number of employees in Korea’s 14,700 foreign-invested companies reached almost 500,000 in 2011, accounting for 6.2 percent of total employment.

Foreign Investment Ombudsman Dr. Ahn Choong Yong said the job fair served as an opportunity to build networks between promising job seekers and leading multinational enterprises. The Office of the Foreign Investment Ombudsman will hold the Job Fair for Foreign-Invested Companies 2014 at COEX next October, as well as on-campus recruitment expos and a recruitment academy for foreign companies. Dr. Ahn said it is a key mission of his office to carry out a wide range of meetings and communication projects not only to help foreign enterprises find quality workers, but also to support job seekers as they pursue their dreams on the global stage.

By Ahn Choong Yong, Ph.D.
Foreign Investment Ombudsman
Distinguished Professor, Chung-Ang University