**Invest Korea News**

**KOTRA HOLDS FOREIGN INVESTMENT POLICY FORUM**

The 2015 Invest Korea Foreign Investment Policy Forum was held at Invest Korea on July 21 to boost the field knowledge of Invest Korea’s employees and discuss the direction of future investment promotion activities.

Attended by representatives of the law firm Kim & Chang, the foreign-invested companies Solvay Silica and Otis Elevator Company and academia, the forum provided an opportunity for participants to exchange information about recent global economic developments, the global investment climate, major countries’ investment promotion efforts and Korea’s investment environment, in order to discuss the roles of sectors in furthering foreign investment in Korea.

**GERMANY’S HENKEL TO BUILD JOINT R&D CENTER WITH KOREAN UNIVERSITIES AND RESEARCH INSTITUTES**

Henkel, a German industrial adhesive manufacturer, gave a presentation on its cooperation model to 56 Korean companies, universities and research institutes last month at the Conrad Seoul as part of the Global Alliance Project Series (GAPS), organized by Invest Korea.

GAPS aims to share the capital, know-how and marketing channels of global companies and the technology and human resources of Korean small- and medium-sized enterprises (SMEs), universities and research institutes to build mutual cooperation and enhance competitiveness. According to its cooperation model, Henkel will capitalize on its venture capitals to invest in Korean SMEs to build a research center for joint research and development activities.

Invest Korea provided participants with details on the GAPS program and ways to write an effective cooperation proposal. It also held an investor relations session with companies to attract investment from Henkel.

“It would be an opportunity for Korean hidden giants that have top-level adhesive technology to grow together with Henkel,” said Gregg Rossier, CEO of Henkel Korea.

**Regional FDI News**

**VISA PROCESS FOR FOREIGN INVESTORS IN SAEMANGEUM TO BE SIMPLIFIED**

Foreign investors in Saemangeum, an area of reclaimed land in Korea’s southwest region, will be able to enjoy a simpler visa issuance process, according to the Ministry of Justice and the Korea Agency for Saemangeum Development and Investment (KASDI).

Employees and families of overseas companies that have invested upwards of USD 300,000 in the Saemangeum area may apply for a tourist visa with a recommendation letter from KASDI. In the past, applicants were required to submit verification related to their financial affairs.

KASDI and the ministry said they will continue to improve the investment environment through pursuing more deregulation in the Saemangeum area, a hub for trade.

**Government & Policy**

**REGULATORY INFORMATION PORTAL FOR FOREIGN INVESTMENT OPENS**

A regulatory information portal for foreign investment opened July 27 to support foreign-invested companies and help resolve their grievances.

The portal, established by the government, is related to the work of the Office of the Foreign Investment Ombudsman (ombudsman.o.kr). It provides an English version of the regulatory information portal (www.better.go.kr) and aims to make things more convenient for the 16,000 foreign-invested companies in Korea. Via the portal, foreign-invested companies can refer to legislative information during the enactment or revision of regulations and submit their opinions and suggestions. Proposals and suggestions regarding existing regulations will be replied to within 14 days. Other information will include regulatory reform cases for 12 sectors, including finance, territory and the ocean.

**GOVT. ESTABLISHES 38 R&D INNOVATION TASKS**

The government has established 38 core innovation tasks to improve the quality of research and development (R&D) achievements and support the growth of small- and medium-sized companies.

The government will form a taskforce team and private participation inspection team to swiftly carry out tasks related to R&D innovation. The detailed action plan for these tasks includes developing and strengthening government-funded research centers to resolve the technological difficulties faced by companies through maximizing the centers’ technology, human resources and know-how.

**Korea News**

**KOREA REMAINS NO. 1 FOR SHIPBUILDING ORDERS IN H1**

Korean shipbuilders remained number one globally for new orders secured in the first half of the year.

According to Clarkson Research Services, Korean shipyards had 5.92 million compensated gross tons (CGTs) of new orders in the first six months of 2015 despite the fact that the global shipbuilding industry saw a reduction in new orders by half, Japan and China followed.