

## MDB GDF PROJECT PLAZA 2017

From Nov. 14 to 16, MDB GDF Project Plaza 2017 was held at InterContinental COEX by the Ministry of Strategy and Finance (MOSF), the Ministry of Trade, Industry and Energy (MOTIE) and the Korea Trade-Investment Promotion Agency (KOTRA).

Now in its seventh year, the event aims to help Korean companies join procurement projects financed by multilateral development banks (MDB) and global development funds (GDF). It also seeks

to promote the competitiveness of Korean suppliers to potential recipients. A total of 44 global firms mainly from Costa Rica, India and Serbia presented their project plans totaling at USD 27.3 billion to over 200 Korean firms, and actively discussed ways for cooperation. The Korean government is planning to host a variety of programs that meet the demand of Korean enterprises, so as to encourage them to participate in diverse procurement projects and expand their export portfolio.

## KOREA-VIETNAM BUSINESS PARTNERSHIP FORUM

On Nov. 10, KOTRA hosted the Korea-Vietnam Business Partnership Forum in Hanoi, Vietnam on the occasion of the APEC 2017 Summit and the 25th anniversary of the diplomatic ties of the two countries.

The event was comprised of one-on-one business meetings between Korean and Vietnamese companies, seminars on bilateral economic cooperation as well as collaboration in M&A activities, and a technology roadshow. During the event, CSR activities of Vietnamese firms were promoted in an independent booth, and IP consulting services were also offered. The forum laid a foundation for boosting economic exchanges between the two coun-

tries and addressing challenges faced by Korean firms operating in the Vietnamese market.

“For Vietnam, Korea is the largest source of FDI whose cumulative investment amounts to USD 55.8 billion,” said Jaehong Kim, president and CEO of KOTRA. “In fact, Vietnam has received the largest amount of Korean capital among ASEAN countries.”

He also noted that the bilateral economic ties have deepened especially since the Korea-Vietnam FTA took effect in 2015. “As we celebrate the quarter-century anniversary of our diplomatic relations, I hope our economic cooperation advances even further,” said Kim.

## KOREA IT EXPO

On Nov. 14, the Ministry of Science and ICT (MSIT) and KOTRA jointly held the Korea IT Expo 2017 in Tokyo, Japan. Japan has become a promising market for Korean small and medium-sized ICT companies, as the country will host the 2020 Tokyo Olympic Games and pushes forward policies to strengthen its ICT industry.

About 40 Korean SMEs in the AI, big data, virtual reality and IoT sectors and 100 major tech firms in Japan including NTT DoCoMo, Fujitsu, NEC and SoftBank took part in the event. The event provided one-on-one business

meetings, job fairs and a seminar on Korea’s ICT industry. Most notably, export deals (MOUs) worth USD 10.5 million were struck during the event.

“Due to its dwindling demographics, Japan is highly interested in applying ICT solutions in the retail, agriculture and medical sectors where machines can be widely used instead of human workers,” said Eunho Cho, KOTRA’s regional director general for Japan. He emphasized that Japan’s ICT market has great prospects and deserves more attention by Korea’s creative talent and innovative firms.

## COSMOPROF HONG KONG 2017

KOTRA opened the Korea Pavilion at Cosmoprof Hong Kong 2017, in collaboration with the Korea Cosmetic Association and 13 other relevant organizations. The three-day cosmetics trade fair began on Nov. 15. It is the third largest of its kind in the world, and is the biggest and most renowned one in Asia. Particularly this year, Korea was appointed as the Country of Honour, which indicates its ever-growing presence in the

global cosmetics market. During the event, KOTRA held a variety of programs, including a K-beauty seminar and makeup and beauty demonstrations to promote the excellence of Korean cosmetic products.

KOTRA officials add that Korean beauty products are enjoying the boom in Hong Kong, thanks to their quality and reasonable prices, as well as the growing popularity of Korean pop culture.