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## REDESIGNING THE HR FRAMEWORK

YouMe Jeon, Managing Director, Kelly Services Korea

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***Dear Readers,***

In 2003, I was serving as Director of the International Trade Promotion Division at the Ministry of Commerce, Industry and Energy. The director general of KOTRA's Baghdad office at the time came to me and said, "If you could get us a bulletproof vehicle, we'll be able to produce even more results." Even with the absence of security directly following the Iraq War, the director general did not cease to pioneer new markets, and it was a true display of the KOTRA spirit.

The intensity with which KOTRA works, hands-on, to help Korean SMEs enter overseas markets and secure foreign investment is what characterizes KOTRA. Of course, our tasks and services have to be flexible to accommodate the changing demands of our customers, but being able to charge ahead whenever and wherever our clients need us, without fear of facing challenges, must never change. That is why I would like to pursue innovation during my time as president and

CEO, so that KOTRA will always be at the forefront with our customers in pioneering global markets.

In May, we restructured KOTRA's headquarters to make it a customized, client-oriented organization, and strengthened our points of contact with rural and foreign customers. As a result, we expect to see more global business opportunities emerge between Korean SMEs and our overseas customers. In addition, we will develop a multi-faceted business model to provide solutions that can adapt to the changes occurring in the market.

Recently, I held meetings with trade directors for the first time as the president and CEO of KOTRA in Moscow, Bangkok and New Delhi. During the meetings, we reaffirmed our spirit and resolve to seek out new and emerging markets of the New North and New South, which have high growth potential, and vowed to make KOTRA an organization that is loved by our customers.

This month, I will examine Korea's major trade markets in North America, China and Japan, and continue working to support Korean SMEs enter overseas markets and create global jobs. I ask our KOTRA Express readers for your continued interest and support.

Thank you.

**Sincerely,**

**Kwon Pyung-oh**  
President & CEO of KOTRA



## KOTRA HOLDS THE MULTICULTURAL TRADESMEN START-UP SEMINAR

On May 15, KOTRA opened the “Multicultural Tradesmen Startup Seminar” for individuals with multicultural backgrounds such as married immigrants and international students.

The seminar consisted of the promotion ambassador’s appointment ceremony, a debate and a seminar on ways to establish new trade and e-commerce businesses.

Following the appointment ceremony, a debate session on the topic of “Revitalizing start-ups of multicultural individuals and establishing strategies for overseas expansion” was held. The panel

members consisted of officials from KOTRA, the Ministry of Justice, Seoul Business Agency and three promotion ambassadors who shared success stories of new businesses and discussed ways to revitalize the start-up environment.



## SEOUL FOOD 2018 OPENS AS ASIA’S FOURTH LARGEST INDUSTRY EXHIBI- TION

KOTRA hosted Seoul FOOD 2018, an international food industry exhibition, from May 1 to 4 at KINTEX, featuring exhibition booths from various domestic and international companies in the food industry.

Exhibition Centers 1 and 2 held booths of all kinds of food products and elements related to the food industry, including agriculture, livestock, processed food, additives, organic and health conscious food, desserts, beverages, packaging, equipment and hotel as well as restaurant food.

The event also featured additional events such as export consultations, the Global Food Trend and Tech Conference 2018 as well as the Seoul Food Awards 2018 to support and expand the business networks of Korean food companies.

Notably, this year’s exhibition offered an “autonomous matching service” for attendees, buyers and participating companies, allowing parties to look up information about potential partners ahead of the event and efficiently conduct the consultations for the duration of the exhibition.

## KOTRA PRESIDENT & CEO HOSTS DIRECTOR GENER- ALS’ MEETING IN MOSCOW

On May 15, president and CEO of KOTRA Kwon Pyung-oh hosted his first director generals’ meeting in Moscow, Russia.

Traditionally, the meetings have commenced in the G2 countries, but this meeting was held in the Commonwealth of Independent States (CIS) region in response to the Korean government’s New Northern and New Southern trade policies and in conjunction with the Korea Brand and Entertainment Expo (KBEE) Moscow, the first Korean Wave expo in the region, which opened on May 14.

During the meeting with 10 director generals of the CIS region, KOTRA proposed strategies for discovering economic cooperation opportunities and supporting the expansion of SMEs into the area.

Mr. Kwon said, “Now is the perfect time for our SMEs to enter into the CIS region, since we have reached a consensus on accelerating the signing of the Korea-EAEU FTA” and that “KOTRA will provide support in every part of the process in establishing economic and industrial cooperation between Korea and the CIS region.”

## WANG HONG MAR- KETING ATTRACTS CHINESE CON- SUMERS

From May 13 to 27, KOTRA hosted the “Wang Hong Sales Promotion Event” real-time on Taobao, China’s largest e-commerce platform.

15 different cosmetic and lifestyle goods companies took part, seeking to expand into China’s online market via “viral” marketing through Wang Hong, a popular internet celebrity.

The sales promotion event was aired live on the evening of the 13th by Huangzao TV on the Taobao platform. In just three hours, the broadcast gathered 1,950,000 viewers, raking in CNY

452,200 (KRW 80 million) worth in sales.

Goh Sang-young, Head of KOTRA’s Qingdao office, said, “Based on the success of last year’s Wang Hong sales promotion event, which led to achieving KRW 100 million in exports, we diversified this year’s program and were able to catch the attention of many consumers,” and added, “we are planning to schedule another event within this year to help our companies set foot in the Chinese consumer goods market.”



**S**EOUL FOOD was first launched in 1983 by the Korea Trade-Investment Promotion Agency (KOTRA) with the overall goal to revitalize the food industry at home and abroad.

The annual event aims to support Korean food companies export their products overseas; spur the development of new technologies and products in the food industry; strengthen networks and information exchange between domestic and international food industries; and help modernize and solidify Korea's food exports. Since its launch, SEOUL FOOD has become the top food industry exhibition in Korea, and the fourth largest in Asia, opening this year for the 36th time at KINTEX on May 1 through 4, from 10 am to 5 pm.

This year, the event gathered approximately 56,000 visitors, with 1,469 food companies from 48 different countries running 2,931 exhibition booths, scattered across eight halls in both of the KINTEX Exhibition Centers.

Halls 1 and 2 held exhibitions booths for companies showcasing fine food, ingredients, premium food as well as desserts and beverages. Fine food included various types of grains, fruits, vegetables, honey, meats, seafood, poultry, marinated products and processed foods. Ingredients related to cooking and baking

## SEOUL FOOD 2018 gathers 56,000 people as one of Asia's top international food exhibitions



included yeast products, anti-foaming agents, food coloring, humectants, nutritious additives, and a plethora of spices. In the category of premium food, vitamins, minerals, chlorella, glucosamine, red ginseng, as well as beauty, diet and organic products were showcased. Desserts and beverages encompassed bread, cake, chocolate, candy, ice cream, tea, wine, Korean rice wine and traditional liquors.





Halls 3 and 4 were comprised of the SEOUL FOOD Hotel International Pavilion, showcasing all kinds of agriculture, fisheries and livestock products, various health-conscious and organic food as well as ingredients and other additives from all over the world.

SEOUL FOODPACK was held in Hall 5, where companies exhibited different types of food packaging. The booths displayed all kinds of packaging-related materials, containers, packaging machinery, print machinery, food manufacturing and production machinery, as well as patented packaging products.

In Hall 6, the job fair, where domestic and international food companies had an opportunity to hire qualified talent, and the Overseas Buyer Program, which connected international buyers with local companies to promote exports, were held.

Halls 7 and 8 showcased various kitchen appliances, restaurant machinery,

bakery equipment, food inspection machinery, safety floor tiles, coffee machinery, food transportation equipment, ceramics, and dishware, among others.

In addition to the exhibition booths, SEOUL FOOD 2018 was packed with other programs including global conferences, food industry seminars, and competitions like the SEOUL FOOD Awards 2018, Culinary Challenge 2018 and the SEOUL FOOD & Hotel Wine Challenge 2018. Notably, the Global Food Trend and Tech Conference 2018 was opened under the slogan, “Disruptive Food Technology,” and the Hotel and F&B Industry Trend Conference 2018 was held under the theme of “The 4th Industrial Revolution and the Future of Hotel and F&B Industries.”

In his opening address for the event, KOTRA’s President and CEO Kwon Pyung-oh highlighted the changes occurring in the food industry, saying, “This

industry has evolved around the way people live and work,” and added that “Lifestyle changes having the biggest impact on the food industry over the past few years are: the rise in single-person households, the ageing society and the increasing pursuit of health.” He also said we should pay attention to how the Fourth Industrial Revolution is bringing about industrial convergence, as new technologies are being converged with the food industry that has been typically characterized as one of the most traditional industries to date.

*By Grace Park  
English Editor*

*Investment Public Relations Team  
Korea Trade-Investment Promotion  
Agency (KOTRA)  
gracepark@kotra.or.kr*

## Buyer Interview

KOTRA Express sat down with one foreign buyer, Eunice Chin, State Manager of Rockman (Australia) PTY. LTD., to hear what she had to say about the event.

### Can you give us an introduction of your company?

We are from Australia, so our head office is in Sydney, and I’m from Melbourne. Our mother company is actually in Hong Kong, and we’ve also got another company in the U.S. as well. We currently have two businesses. The first is the Asian supermarket business, and in the last five years or so, we’ve been doing mainstream supermarkets as well, which have become pretty active in the past couple years. In another sector, we have a business for PVC in food industries, which is a raw material used to produce biscuit trays, food trays, and so on. We have a factory for this in China.

### What brings you to SEOUL FOOD 2018?

We deal with quite a few Korean brands, and nowadays, we are seeing more demand for Korean food. Of course,

because of KOTRA, we have a chance to come and meet with different companies and suppliers. I would say that this event and the trip to Korea is a bit different from those in other countries, because usually, organized consultation meetings wouldn’t be readily available and we would have to visit the exhibition booths ourselves to have discussions there. Sometimes, it’s difficult to have focused discussions at the booths, so it’s nice to have the time and space allocated just for business related discussions. I would say this is a unique and valuable platform for matchmaking.

### Tell us about your experience working with Korean businesses?

My experience in importing has been very good, a very pleasant experience. My suppliers are quite nice. We have actually been working with Paldo for almost 20 years. So now, we have a close relationship and we both have confidence and trust in each other. They are very good to

us, because they’ve kept the same distributors for a long time.

### What are your suggestions as to how food industries in Korea and abroad can better cooperate with one another?

I think labeling is the part we can improve on. I don’t think there is enough English on the labels of Korean food products. We need a better way to introduce the products and inform people on how to use them.



**Address:** 375 Victoria St.  
Wetherill Park NSW 2164  
Australia  
**Tel:** 03-8405-3066  
**E-mail:** eunicechin@rockman.com.au  
**Website:**  
www.rockman.com.au



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4 - 8 POSIDONIA 2018						
4 - 5 Consumer Goods Showcase Korea			6 - 9 Electric Vehicle Asia 2018			
					7 - 17 Busan International Motor Show 2018	
10	11	12	13	14	15	16
11 - 15 CeBIT						
			12 - 14 Global Petroleum Show			
				13 - 15 CES ASIA		13 - 16 Fieldays
17	18	19	20	21	22	23
		19 - 22 The 21st International Exhibition of Medical, Dental, Laboratory Equipment, Pharmaceutical Products				
17 - 20 European Outdoor Trade Fair						
			20 - 22 Convention on Pharmaceutical Ingredients China			
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			26 - 30 2018 The 14th China International Machine Tool & Tools Exhibition			
				27 - 29 SMART TECH KOREA		
			Mobile World Congress Shanghai			
Indo Water Expo & Forum 2018						

## KOTRA Events in June

### Smart Tech Korea 2018

Smart Tech Korea 2018, an exhibition with aim to help attract projects from foreign companies and buyers, will be hosted by KOTRA from June 27 to 29 at Seoul's COEX in Hall A.

With an expected attendance of 35,000 people, approximately 170 companies will be running 500 booths divided into five categories.: Mobile tech, Retail tech, Smart city, Smart manufacturing and Edu-tech.

### Consumer Goods Showcase Korea 2018

For the purpose of promoting consumer goods exports and expanding the e-commerce base, Consumer Goods Showcase Korea 2018 will be held on June 4 and 5 at COEX in Seoul.

This year's event will be participated by about 1,500 domestic and international companies and will support business cooperation among e-commerce companies associated with consumer goods exports.

### Get to Know Korea 2018

On June 16, Invest KOREA, the national investment promotion arm of KOTRA, will host Get to Know Korea 2018 at the demilitarized zone to allow members of Korea's foreign business and press community to enjoy the country's beautiful landscape and vibrant culture.

The cultural event will provide an opportunity to tour the Dora Observatory, Third Underground Tunnel and Imjingak (Bridge of Freedom) located in the area.

## The Latest on Korea's Investment Environment



### Mercedes-Benz Opens First Ever AMG Speedway in S. Korea

Mercedes-Benz Korea Ltd. has begun operation of the world's first racetrack for its AMG vehicles to promote high-performance cars in the fast-growing South Korean market.

Tobias Moers, chairman of the board of management at Mercedes-AMG GmbH, said in a statement, "With remarkable growth, Korea has been contributing to the growth of Mercedes-AMG significantly, while emerging as a major market of the high-performance vehicle segment. In this sense, I am pleased to open the first racetrack bearing the name in Korea where visitors can explore Mercedes-AMG's motorsport DNA."

Mercedes-Benz officially launched operations of the AMG Speedway in Yongin, located approximately 50 kilometers south of Seoul, as it seeks to grow further in Korea, one of its top 10 AMG markets in the world.

The German carmaker said the AMG Speedway will be used for the launch of new models; various experience-based events for AMG as well as Mercedes-Benz owners; and the AMG Driving Academy open to the general public.

### Taiwan's Globalwafers to Expand S. Korean Plant

Taiwanese wafer manufacturer Globalwafers Co. is planning to expand its South Korean facilities by 2020 based on a partnership deal with a provincial government.

Globalwafers signed a preliminary agreement with South Chungcheong Province to invest approximately KRW 480 billion (USD 449 million), which includes USD 200 million of foreign

direct investment (FDI). The company seeks to expand its plant in Cheonan, located about 80 kilometers south of Seoul, for a 300mm silicon wafer.

The project is expected to trigger KRW 2.73 trillion worth of production in the next five years, creating 185 new jobs and KRW 900 billion in revenue.

Globalwafers is headquartered in Taipei with 26 subsidiaries across 14 countries, and it was the third-largest wafer supplier in the world with 18 percent of market share as of last year.

### GM to Establish Asia Pacific Headquarters in S. Korea

South Korea's minister of trade, industry and energy Paik Un Gyu and GM International President Barry Engle signed a memorandum of understanding (MOU) to cooperate on promoting development of the Korean auto industry.

The agreement came amidst negotiations between the Seoul government and the American automaker on a rescue plan for GM's local unit that includes the condition that it will remain in the country for at least 10 years.

"GM will newly establish an Asia Pacific headquarters in South Korea and push for making GM Korea the hub for manufacturing, sales and technology development," the ministry said in a release, without giving details on the specific schedule or the size of the new office.

Under the MOU, the ministry and GM Korea agreed to collaborate on research and development (R&D) for key technologies for next-generation automobiles, including autonomous driving and electric vehicles. Moreover, the company said it would exert more effort to expand purchases of auto parts from local suppliers.

## What's Trending



### Kia partners with Facebook to test AR technology

Kia Motors Corp., South Korea's second-largest carmaker based on sales, has partnered with U.S. social media giant, Facebook, to help bring augmented reality (AR) to online shopping.

Facebook announced it would work with four enterprises to test a new feature in Facebook Messenger that would allow users to message companies to get a preview of products they want to buy ahead of time using AR, a technology that superimposes a computer generated image onto the real world.

Kia is one of four partner companies to use AR for the Facebook Messenger platform, and the only automaker selected by Facebook to be a part of the initial closed beta test. The other companies include ASUS, Nike and Sephora.

According to Facebook, a user will be able to send a message through its online messenger to look more closely at the features of an ASUS computer, see a new Kia car, get a "visual red carpet" experience with a new pair of Nike sneakers, and try on Sephora makeup.

Kia shoppers in particular will be able to use the Messenger platform to virtually view and capture a 3D image of the 2018 Stinger GT in their choice of color and in their driveway, garage or other location. On top of being able to share any of the AR images in both group and one-on-one conversations, shoppers can also find nearby dealers.

In a news release, Facebook Messenger Product Manager Heath Black said, "We're thrilled that Kia Motors is showcasing the 2018 Kia Stinger using our new AR effects for Messenger," and added, "Integrating AR camera effects into their messaging experience will allow their customers to get up close and personal with the Stinger and visualize the car in a new and engaging way."

## Did you know?



## The Korea Brand & Entertainment Expo

The Korea Brand and Entertainment Expo (KBEE) connects the positive global sentiment towards Korean popular culture with the products of Korean SMEs to create a favorable brand image as well as to generate long-term economic effects through the convergence of culture and industry.

This year marks the 13th year of the world's largest Hallyu (Korean Wave) expo, with past host cities consisting of Thailand, France, the U.K., Japan, Brazil, China, Hong Kong and Russia. From November 1 to 2, Singapore will be the host of the second expo this year, following a successful opening of the event during the first half of the year in Moscow, Russia.

Hallyu culture is generating exports not only in the content and tourism industries, but also in related industries such as makeup, fashion, food and household goods. Thus, KBEE will provide a platform to market Korean export goods based on the convergence of Hallyu culture (celebrities, performances) as well as for consumer goods and services of Korean brands.

KOTRA hopes to encourage the current demand for Korean culture to carry over into lifestyle choices and consumption, and eventually create a premium brand image of Korean products while helping them enter into overseas markets. To this end, KOTRA holds various Hallyu-based marketing events such as exhibitions, performances, product demonstrations and sales pro-

motions.

To date, 127 top Hallyu stars have taken part in the events including Exo, Super Junior, Infinite, Winner, i-Kon, Red Velvet, Ha Ji Won, Song Ji Hyo, JYJ, BAP, Lee Gwang Soo and NCT.



## Introducing Invest Korea Plaza

### Invest Korea Plaza

Invest Korea Plaza (IKP) is the first business incubation complex in Korea for foreign investors. Designed to meet 21st century business needs, IKP offers furnished offices and conference facilities, in addition to on-site comprehensive services ranging from investment consultation provided by representatives of Invest KOREA and numerous government agencies.

### IKP Offices for Lease

#### A. Office exclusively for foreign investors

- Long-term lease: Office lease by a foreign investor seeking to establish a domestic company in Korea
- Lease period: Up to two years, on a yearly basis (lease can be extended after deliberation)
- Short-term lease: Short-term lease of an office by a foreign investor seeking to enter the Korean market
- Lease period: Up to two months (lease cannot be extended)



#### B. Office for related organizations

- Organizations and administrative entities for attracting and supporting foreign investors

### Qualifications for Occupancy

#### A. Long-term lease for foreign investors

- Companies that completed FDI notification: Companies with FDI of USD 300,000 or more that have completed foreign investment notification in accordance with the procedures prescribed by the Foreign Investment Promotion Act
- Required documents: IKP occupancy application form, overview of company and business, FDI notification form
- Companies that plan to notify foreign investment: Companies that are expected to notify FDI of USD 30,000 or more within six months of moving in
- Required documents: IKP occupancy application form, overview of company and business, letter of recommendation by KOTRA's KBC
- Companies that have executed foreign investment: A foreign-invested company with notified subsequent FDI of USD 200,000 or more
- Required documents: IKP occupancy application form, overview of company and business, FDI notification form

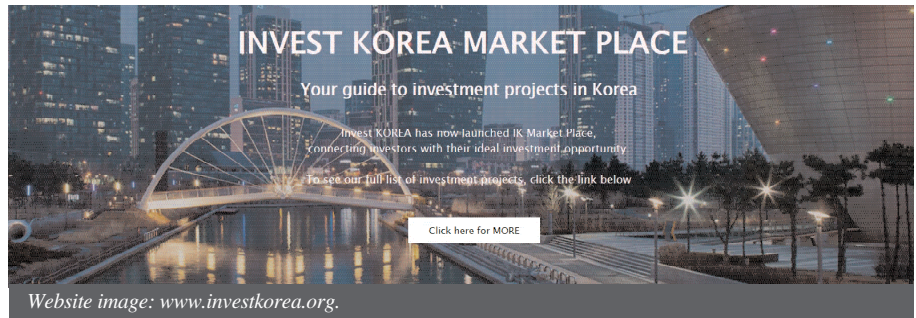
#### B. Short-term lease for foreign investors

- For foreign investors conducting market research and business feasibility study to enter the Korean market
- Required documents: IKP occupancy application form, a letter of recommendation by KOTRA's KBC or documents certifying the planned business and market research
- \* Occupancy counseling is required as lease may not be permitted depending on the type and content of the business.



## IKMP Intro

Invest KOREA Market Place (IKMP) is a project designed to help discover and support new investment projects for Korean SMEs, start-ups and local governments seeking foreign investment. Invest KOREA aims to use the IKMP platform to promote the globalization of Korean companies and institutions by utilizing KOTRA's 36 overseas offices devoted to attracting foreign investment.



Every year in March, June and September, the project notice is available on KOTRA's website at [www.kotra.or.kr](http://www.kotra.or.kr). Additionally, project information detailing investment opportunities in Korea is available on the Invest KOREA website at [www.investkorea.org](http://www.investkorea.org).

## Investment Opportunities

### Culture Company:

Museum, Shop, Design Kindergarten



#### Investment Highlights:

The company will release the world's first 3D animated TV program titled TETERU, based on a teddy bear, which is a character familiar to and loved by people all over the world. In addition, the company operates character-based museums, Seoul, Busan and Damyang, under the catchphrase: "Design your own dream."

#### Company Profile:

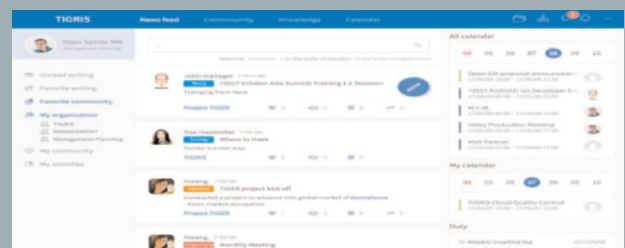
The company was founded in July 2002 and has 12 employees (as of 2016). It holds 21 artistic copyrights related to the characters and has completed registration of 14 trademark rights related to animation.

#### Investment Requirements:

- Investment method: Minority (financial investment), JV
- Amount: USD 3 million
- Region: China, Southeast Asia, America, Europe, Japan

### ICT Company:

Enterprise SNS & Social Intranet Solution



#### Investment Highlights:

The company offers an SNS service solution for corporate communication and collaboration. The platform provides a social intranet (portal) for companies to allow users to utilize existing intranet communication tools such as bulletin board systems, messengers, e-mail, electronic approvals and knowledge management on a single screen. SaaS, a cloud computing service is also provided.

#### Company Profile:

The company was founded in March 2011, and has 15 employees (as of 2017). It has completed registration of one patent, and registration of a software copyright is currently in progress.

#### Investment Requirements:

- Investment method: Buyout, Minority (financial investment)
- Amount: USD 3 million
- Region: North America, China, Japan, Singapore

For more information and details, please contact Seo Dong Hyun, Senior Investment Consultant of the New Industry Investment Promotion Team, at [dhseo@kotra.or.kr](mailto:dhseo@kotra.or.kr).



**YouMe Jeon**

Managing Director, Kelly Services Korea

**Y**ouMe Jeon heads Kelly Services in Korea as managing director after successfully launching the company in 2008. With more than 15 years of experience in the executive search industry in Korea and Singapore, she has counseled a broad range of senior executives of multinational corporations, providing them with strategies for various human resources related initiatives including market entry, recruiting, retention and corporate restructuring. Possessing a strong track record, YouMe is highly sought after by clients from the financial services industry throughout Asia for consultations on high-level management and human resource related matters as well as for recruiting executive management talent for business operations. She works predominantly with CEOs and board members in multi-cultural projects, particularly in countries such as Hong Kong, Singapore, China, India, UK, the U.S. and Korea. With her deep insight and passion, YouMe leads Kelly Services Korea with the purpose to redesign the HR framework and set the bar high for the human resources industry in Korea. We sat down with YouMe to discuss how Kelly Services is changing the landscape of Korea's HR sector.

## Redesigning the HR Framework

YouMe Jeon, Managing Director of Kelly Services Korea, describes how the company is changing the landscape of Korea's HR sector.

### **Please tell us about Kelly Services and its history. What does Kelly Services offer to its customers?**

Kelly Services is a Fortune 500 global workforce solution company with over 2,600 offices worldwide in 35 countries. It was established in the U.S. about 70 years ago with the mission to provide staffing expertise by keeping up with human resources challenges amidst the globalization of markets as well as defining and solving staffing needs to allow companies to fully focus on their core businesses. The Korea office was launched in 2008, and has established a presence in the market as a one-stop HR services firm, catering to virtually all human resources related needs of companies ranging from workforce planning, recruitment, performance management and coaching, outsourcing, HR consulting, and career transition.

### **What made Kelly Services establish a branch here in Korea?**

First of all, Korea is located next to China and Japan, allowing access to the biggest markets in Asia, let alone the leading global markets. Korea itself is also an enormous market offering vast opportunities with its own set of multinational companies and conglomerates, and it is actually home to the most profitable Kelly Services branch among the APEC countries.

Second, Korea's automobile, semiconductor, telecom, healthcare, and more recently, cosmetics and chemicals industries are flourishing. Many countries around the world seek to benchmark many of Korea's practices in these sectors and a growing amount of R&D is being conducted on Korea's consumer goods industry as well. Korea's fashion industry is gaining momentum particular-

ly in the categories of clothing, accessories and shoes. Due to this, we anticipate an increase in HR related needs and see great potential for the HR industry in general, as Korea becomes an in-demand location for companies to establish overseas business operations.

### **How is the Korean HR sector different from those in other parts of the world?**

Korea is a unique market with consideration to the quality of its human resources and talent. In terms of human resources, the Korean people are incredibly goal-oriented and pride themselves in being hard-working and diligent, meaning that as far as talent goes, Korea is definitely at the top. When I was in Singapore, companies sought to hire Korean employees as they felt one Korean employee could handle a workload of two to three employees.

Also, the Korean HR sector as well as the services market as a whole are starting to grow and develop further following in the footsteps of the manufacturing industry, which has made great strides in recent years. This makes Korea a valuable market and I believe it is important to set standards and establish a presence in the industry early before it continues to increase in size.

### **What were some product development strategies that Kelly Services carried out to target Korean customers?**

We seek to pay attention to societal demands of the Korean people, and therefore, decided to cater to their retirement needs and help ensure financial stability throughout their entire life cycle. With that being said, we recently worked with members of the Ministry of Personnel Management as they benchmarked our public service retirement program to provide a comprehensive retirement package to their employees.

### **Were there any challenges your company faced while doing business here?**

In Korea, there has sort of been a stigma regarding the word “outsourcing.”



Some members of the general public have an incorrect perception of it being an illegal practice, when in actuality, it is a highly advanced HR concept and an effective strategy that can bring significant benefits to the labor market, companies and the economy as a whole if developed and utilized properly. With greater use of this strategy in the industry, I believe we can deepen the public's understanding and change this perception.

### **How can Korea become a more ideal business environment for foreign companies like Kelly Services?**

Continued efforts in improving labor laws through increased flexibility from government agencies would be nice. However, I am hopeful of the new administration because it seems to be very clear-cut and transparent about its labor policies. Instead of taking sides and trying to benefit either the corporation or the labor unions, it seems to be working in a fair manner to offer the best for both parties and increase cooperation between the two.

### **What Korean companies are you currently working with (if any) to strengthen your business partnership?**

We work with a variety of clients such as multinational corporations, conglomerates as well as SMEs, and increasingly-

with government agencies. We recently worked with The PyeongChang Organizing Committee for the 2018 Olympic and Paralympic Winter Games (POCOG) as an official sponsor of the 2018 PyeongChang Winter Olympics, and provided a variety of training and career transition services for POCOG employed professionals.

### **What are some of the future plans that Kelly Services has when it comes to doing business in Korea?**

We want to continue cooperating with companies and government agencies to set the bar high for the HR industry in Korea, especially because we see so much potential for growth in the HR sector as well as the greater services industry here. We aspire to design a paradigm that is unique to Kelly Services, one that people can rely on for every need in every step of the HR process.

*By Grace Park  
English Editor*

*Investment Public Relations Team  
Korea Trade-Investment Promotion  
Agency (KOTRA)  
gracepark@kotra.or.kr*



# Incheon Works to Tackle Unemployment

Unemployment, and youth unemployment in particular, has been a critical concern for the Korean government. In efforts to resolve the issue, the government has been allocating a large proportion of its budget to create more jobs and support the jobless population. Recently, the South Korean government proposed a KRW 3.9 trillion (USD 3.69 billion) supplementary budget aimed at creating new jobs for young people and nurturing promising industries such as IoT and AI along with SMEs in these sectors, in hopes that the youth unemployment rate will drop to below 8 percent by 2021.

Such efforts are also made on smaller scales. Aside from several nationwide programs and facilities that provide employment support, each province also designs and executes its own programs that better target the local residents. While employment support centers in each region are producing substantial results, Incheon stands out as a region with well-established employment support and HR programs for its residents.

## Incheon

Located in the northwestern part of Korea, Incheon is the nation's third most populous city. It is regarded as an international cosmopolitan city thanks to its world-class Incheon International Airport and strategic location bordering the capital city of Seoul. Incheon has been an active employer, along with its airport, employing approximately 60,000 employees. The outlook of the employment rate in Incheon is also optimistic as it plans to make renovations to the airport, which is expected to create 50,000 additional jobs by 2022. However, the airport is not the only reason that makes Incheon a leading city in terms of human resources.

## Youth employment

Incheon has made major progress in reducing youth unemployment and revitalizing the employment sector. In fact, Incheon is the only province in South

Korea that has seen a decrease in its youth unemployment rate. In the fourth quarter of 2017, Incheon's youth employment rate was at 45.7 percent, a figure higher than that of Seoul or Busan. Including the figures from the first quarter of 2018, Incheon was ranked at the top in terms of youth employment for two consecutive quarters. On the back of its recent success, Incheon set a goal to reduce the average youth unemployment rate to a single-digit number by this year.

One of the many HR related programs that Incheon provides for its youth include "Jobs Incheon," which is a coffee shop focused on providing employment related services. There, visitors can find job information, space for study groups, counseling and mentoring sessions for specific careers and help with writing resumes, all free of charge. Since the coffee shop's opening in December 2017, it has proved to be an effective platform that is easily accessible to anyone in need of its services.

In addition, university career centers will be expanded to three universities from the current two, to provide more direct support for students and recent graduates. The centers have been in operation since 2016 with financial support from Ministry of Employment and Labor (MOEL) and Incheon City. Last year, a total of 529 students from the two universities were able to find employment through a program offered by the centers, impelling MOEL to label the program as "Excellent" for two consecutive years.

Furthermore, with aim to promote employment while ensuring continued services, the "Incheon Youth Project" was established to provide welfare for employed youth as well as financial support for SMEs employing the youth.

## Elderly population

With the South Korea population ageing at a fast rate, HR support for the elderly population has become a crucial demand for the country's economy. In 2012, Incheon launched a support program for

seniors, which has since then grown to become the largest employment support and training program for this specific population in the country. The program hosts on average 220 sessions per year, with about 40,000 elderly job-seekers participating in the sessions.

Incheon's Dong-gu has a KRW 6 million budget to provide employment for the elderly. The district will be able to offer jobs to 2,000 seniors this year, which would translate into a 15% employment rate for its elderly population of 13,000, making it a 50 percent increase from a year earlier. As Incheon's largest job supplier for the elderly, Dong-gu carries out 21 different employment related projects for seniors and is planning to expand them even further.

## Women

Recognizing the need to support women facing discontinuity in their careers due to childbearing, Incheon has been increasingly hosting more programs to support them. Recently, the city held a job fair with over 100 participating companies, with 170 women being hired on-site. Additionally, Incheon will conduct a seminar and consultations on "Career Discontinuity Prevention" designed for women having difficulties in balancing work and motherhood.



## Trade News

**HYUNDAI'S IONIQ TOPS SALES IN ISRAEL IN Q1**

According to industry sources, Hyundai Motor Co.'s hybrid vehicle, the Ioniq, has achieved a landmark, becoming the best-selling car in Israel in the first quarter of 2018.

Hyundai Motor, South Korea's top automaker, sold 4,149 Ioniq hybrids in Israel in the January to March period, up an astounding 121 percent from the same period in the previous year. The Ioniq was the top seller in the country during the three-month period, reaching such

figures for the first time since the start of its exports two years ago.

It also marks the first time for the Ioniq to hold the best-selling title in any foreign market since its overseas shipments began in 2016.

Market experts said it is quite rare for an eco-friendly car to become a top seller in markets outside Northern Europe, known as the paradise for electric vehicles.

**9 OF 10 KOREAN COMPANIES EXPECT EXPORTS TO RISE IN 2018**

A recent survey showed that nearly nine out of ten companies in South Korea project their export figures to rise this year.

Survey results revealed that 88.7 percent of 944 local exporters made the optimistic prediction on the back of demand from new buyers, economic recovery and new products. The survey was conducted in April by the Korea International Trade Association (KITA) on domestic firms that each exported goods worth over USD 500,000 in 2017.

By region, the companies estimated that their exports to the United States could jump 7.1 percent, followed by Asian countries with 6.9 percent, China with 6.3 percent and nations in the European Union with 4.8 percent.

Lee Jin-hyung, a researcher at the Institute for International Trade, a think tank under KITA, said, "There is an expectation that exports could rise due to global economic recovery, but there is a growing concern of trade pressure and the decline of export competitiveness."

## Government &amp; Policy

**GOV'T TO PROMOTE WELLNESS TOURISM IN SOUTHERN REGION**

The South Korean government has announced it will promote the country's southeastern region as a cluster for wellness travel as it aims to attract more tourists amid the popularity of Korean medical services.

The Ministry of Culture, Sports and Tourism has selected South Gyeongsang Province, which encompasses the port cities of Tongyeong and Geoje, as the country's hub for wellness tourism, which is a relatively new concept that broadens the scope of medical and health tourism.

Wellness tourism seeks to improve or maintain health and quality of life

through travel by providing opportunities to participate in activities such as visiting spas, receiving beauty treatments, improving fitness and meditating.

The government will inject KRW 800 million (USD 742,000) into developing tour programs and fostering experts in the region this year.

According to the Global Wellness Institute, the world's wellness tourism market is estimated to have reached KRW 601 trillion as of 2015, accounting for 16 percent of the total tourism industry, and is expected to reach 864 trillion won by 2020.

**SEOUL PLANS TO HELP BOOST DRONE INDUSTRY**

According to a senior finance ministry official, the South Korean government plans to accelerate deregulation efforts and iron out more measures to help nurture the local drone industry.

In a meeting with businessmen in the drone sector, Deputy Finance Minister Ko Hyung-kwon said the government will allocate funds and provide tax incentives to boost the industry.

The drone industry is one of key sectors that the Moon Jae-in administration is eager to develop as a driver for South Korea's innovative growth.

The government is currently working on reducing red tape and regulations that hinder the industry's growth and is also planning to allow public agencies purchase about 4,000 drones by 2021.

# Current Status and Outlook of the Korean Services Industry

Korea's economy experienced rapid growth riding on the back of a competitive manufacturing industry, but in the recent years marked with the global economic crisis and the weakening comparative advantage of the Korean manufacturing industry, the country's economic growth rate has dipped to a mere 2-3%. In striving for economic recovery and a solution to unemployment, strengthening the competitiveness of the services industry has become a key topic of economic policy. This article will analyze Korea's services industry in light of the country's distinct market features, trade status and regulatory environment to draw some implications for strengthening the competitiveness of the services industry.

## Current Status and Features of the Korean Services Market

Although the services industry played a small part in Korea's economic growth to date, its role is growing steadily. In terms of total GDP and employment, the services industry made up 48% and 37%, respectively, in 1980. In 2017, the numbers stood at 58% and 70%. However, while the services industry accounts for 70% of total employment, it makes up less than 60% of GDP, which is considerably lower than the OECD average of 74.2%. Moreover, after the services industry's share of GDP reached its peak at 60% in the mid 2000s, growth stagnated and the industry's share of GDP stabilized at 58%-59%.

### Korean Services Industry Share of GDP and Employment

	1980	1990	2000	2010	2017
Share of GDP	48.7%	51.9%	57.5%	59.3%	58.3%
Share of Employment	37.0%	46.7%	61.1%	68.4%	70.1%

Source: Bank of Korea Economic Statistics System; Statistics Korea KO SIS National Statistics Portal

Taking a closer look at the industry by sector, distribution service sectors with low productivity, such as wholesale, retail and transportation, made up the greatest share of added value and employment. On the other hand, sectors with relatively higher productivity (specialized scientific and technical services, business support services) only made up 7.4% of the national economy. Compared to the UK (13.9%), France (12.9%), the U.S. (12.1%) and Germany (10.6%), the share of high-productivity sectors in the national economy remains relatively low in Korea. However, over the last decade, growth trends in distribution and consumer services have slowed, while the share of business services in the overall economy has increased.

### Korean Services Industry Share of Added Value and Employment by Sector

	Share of Total Added Value		Share of Employment	
	2007	2017	2007	2017
Services Industry	60.3%	58.3%	66.9%	70.1%
Wholesale and Retail	8.4%	8.1%	15.7%	14.2%
Transportation	4.3%	3.6%	5.3%	5.3%
Accommodations and Food	2.7%	2.6%	8.7%	8.6%
Publication, Video, Broadcasting and Information services	4.5%	3.7%	2.7%	2.9%
Finance and Insurance	6.6%	5.5%	3.5%	3.0%
Real estate and Leasing	8.5%	7.8%	2.1%	2.3%
Specialized Science and Technology Services	4.4%	5.2%	3.0%	4.1%
Business facility maintenance and Business support services	2.0%	2.2%	4.0%	4.8%
Public administration, National defence and Social welfare administration	6.9%	7.3%	3.4%	4.0%
Educational services	5.8%	5.1%	7.4%	7.1%
Medical and Social welfare services	3.5%	4.7%	3.2%	7.2%
Cultural and other services	2.7%	2.5%	7.8%	6.7%

Source: Bank of Korea Economic Statistics System; Statistics Korea KOSIS National Statistics Portal DB

## Current Status of Trade in the Korean Services Industry

In recent years, service exports have continued to grow globally, and since 2010, service exports have contributed to total exports at significant and increasing rates. On the contrary, the contribution of the services industry to exports is lower than that of imports in Korea. Compared to the OECD average of 26.8%, Korea's services industry accounts for a remarkably low 15.3% of total exports.

### Korean Services Industry Share in Key Economic Indicators by Country

Category	Korea	U.S.	Japan	Germany	UK	OECD
Total Exports	15.3%	34.1%	21.5%	21.6%	35.9%	26.8%
Total Imports	22.0%	18.6%	24.0%	18.7%	33.6%	23.7%
GDP	59.2%	78.9%	70.0%	68.9%	79.2%	74.2%

#### Footnote:

- 1) Total exports, total revenue as of 2016, using BOP BPM6.
- 2) GDP is based on services, etc., and value added. Korea, Germany, and the UK figures are based on 2016 findings, and Japan, the US and OECD figures are based on 2015 findings.

Source: OECD Statistics; The World Bank Data

The growth of trade in Korea's services industry is relatively slow, and continues to be in deficit. Looking at the 2017 trade structure in the services industry by sector, transportation, travel and construction have a high share in total exports and imports are concentrated in two sectors: transportation and travel. With



the exception of construction, most sectors are in deficit, with about 50% of the overall trade deficit coming from the travel sector.

### Current Status of Korea's Exports & Imports by Service Sector (as of 2017)

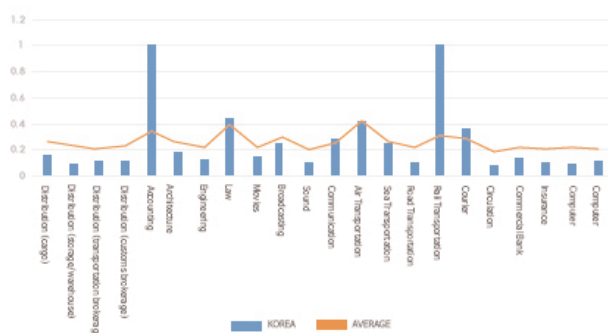
	Exports		Imports		Balance (USD million)
	Total (USD million)	Share	Total (USD million)	Share	
All Services	87,497		121,969		- 34,472
Manufacturing	2,193	2.5%	8,951	7.3%	- 6,758
Maintenance	372	0.4%	450	0.4%	- 78
Transportation	24,607	28.1%	29,902	24.5%	- 5,295
Travel	13,427	15.3%	30,600	25.1%	- 17,173
Construction	9,399	10.7%	1,690	1.4%	7,709
Insurance and Pension	946	1.1%	731	0.6%	215
Finances	2,218	2.5%	1,806	1.5%	412
Intellectual property	7,138	8.2%	9,254	7.6%	- 2,116
Communication/Computer/Information services	4,301	4.9%	3,194	2.6%	1,106
Business Other	20,952	23.9%	33,020	27.1%	- 12,068
Personal/Culture/Entertainment	916	1.0%	718	0.6%	198

Source: Bank of Korea Economic Statistics System

### Regulatory Environment of Korea's Services Industry

In recent years, opening up the services industry has emerged as a key issue in various bilateral and multilateral trade agreements with growing trade and investment in the global economy. As such, this section will provide an assessment of the regulatory environment and openness of Korea's services industry based on the OECD's Services Trade Restrictiveness Index (STRI). Although the STRI does not reflect preferential trade agreements such as free trade agreements, it does provide a relatively detailed evaluation of Korea's regulations and restrictions by service sector, and thus can serve as a key indicator for assessing Korea's regulatory environment. Compared to the average of the 44 countries evaluated in the STRI in 2017, the overall services industry in Korea is relatively and highly open. The railway transportation and accounting service sectors were the only exceptions with high entry restrictions.

### Korea's OECD STRI Index by Service Sector (as of 2017)



Footnote: The STRI has values between zero and one, one being the most restrictive and 0 being the most open.

Source: OECD Services Trade Restrictiveness Index

In addition, changes the STRI from 2014 to 2017 show that most of the index values have declined, signalling a gradual improvement in Korea's openness index. When compared to Japan, the U.S. and China, Korea's market entry regulations appear to be improving extensively.

### Changes in the OECD STRI as a Result of Policy Changes (2017 compared to 2014)

Countries	Increase	No Change	Decrease
Korea	0	3	19
Japan	3	12	7
Germany	0	2	20
U.S.	1	19	2
China	1	11	10

Footnote: A decline in the STRI value signifies more openness, an increase implies less openness and no change in the value means no change in the openness index.

### Outlook and Implications

As seen above, the services industry in Korea is not yet on par with major competing nations in terms of its share in the national economy and role in stimulating trade. Of course, there is great interest and effort on the national level to foster the services industry, and subsequent policies are underway. In fact, some structural changes are already taking place in Korea's services industry, including the growing proportion of the business service sector.

In order to continue on this upward trend and enhance the competitiveness of the services industry, the government must implement appropriate policies along with foreign investment promotion and utilization efforts. Intangible assets such as industry know-how are crucial for the services industry, thus the entry of foreign companies and capital will play a central role in enhancing the competitiveness of the industry and activating the market. However, Korea already has highly-open markets in the services industry with the exception of a few sectors such as accounting and rail transportation. Therefore, improving the competitiveness of the industry will require more than opening up markets; policymakers have to focus on the efficient operation of Korea's foreign investment system. In other words, Korea must undertake selective foreign investment promotion programs and implement an efficient management and supervision system for foreign capital.

Seung Kwon Na  
Senior Researcher  
Korea Institute for International Economic Policy  
skna@kiep.go.kr

\* The opinions expressed in this article are the author's own and do not reflect the views of KOTRA

## Next, an Innovation Revolution!

Most polls show that South Korean President Moon Jae-in's administration has been scoring an unprecedented high approval rating since the president's inauguration last May. Occasionally, the approval rating dropped to below 70 percent, but mostly maintained its place well above 75 percent throughout the past 12 months. Of course, this was mainly due to the administration's peace-promoting efforts with North Korea. The Korean people seem to attach soaring expectations to President Moon's long-standing commitment toward peaceful reunification with the North. Indeed, President Moon's soft and friendly approach toward North Korean leader Kim Jong-un seemed to pay off in the conclusion of a successful summit talk in April. Never ever has there been such high hopes of a peaceful and friendly inter-Korean relationship, not to mention that of reunification, and the results so far have been entirely due to President Moon's leadership.

However, his extraordinarily high approval rating baffles some, as the economic statistics have not been looking so great one year after he took office, although the GDP growth rate of 3.1 percent in 2017 may be an accomplishment that his administration could boast about. Besides that, there are not many other economic achievements for the Moon administration to be proud of. Perhaps a year is too short of a period to accurately evaluate the effects of ongoing policies, or the gridlock that has been taking place at the National Assembly may be to blame.

Recently, on May 17, 2018, the president attended and delivered remarks at the *2018 People's Forum for Innovation-led Growth*. There, he emphasized the speed of innovation. As it has been known from the launch of his government, the president's philosophy of economics, or the so-

called "J-nomics," is comprised of four major pillars, namely, income-led growth, job-creation, fairness and innovation. Although very different on the exterior, those four pillars are actually the integral parts of innovation. Only innovation makes income-led growth possible, only innovation creates jobs, and innovation can only grow under a fair economic environment. In this respect, President Moon is right when he emphasizes the importance of carrying out speedy implementation of innovation.

The government agency directing innovation-led growth announced its eight core projects at the forum: future cars, hyper-connected AI, smart factories, smart farms, smart cities, FinTech, new energy industries and drones. In these strategic areas, the government committed to provide financial support as well as legal and administrative assistance throughout the president's term in office. In particular, the government pledged to invest 34 trillion won in the development of future cars for the coming five years. The agency also plans to create thousands of new demands for the public use of drones. In addition, the government vowed to deregulate the industries, introduce new core projects, and build social infrastructure and platforms.

Notably, President Moon's criticism at the forum of the sluggishness in innovation seems to strike a point. It has been too slow. As he mentioned, competing nations are in a rush but Korea is taking its time. Additionally, one industry analyst brought up the idea that innovation under the 4th Industrial Revolution does not have to necessarily sprout in a particular pre-ordained industry. It could evolve in any industry through creative ideas and technology. In other words, he implied that innovation could come about in areas other than the eight core projects that the



government pointed out. Furthermore, other specialists emphasized the need to introduce a special legislative act that legitimizes drastic and preemptive deregulation efforts.

Nobody disagrees on the concept that innovation flourishes in a regulation-free environment. Even the government officials agree. Still, however, government measures remain too regulatory in nature in terms of labor policies, business practices and on what happened in the last administration. If one is to catch a rabbit, then one must focus on chasing just one, not two or even three. Between innovation and wage regulation, the authorities must decide on which "rabbit" to focus on catching first. To many, it is now time to catch innovation first. The quicker, the better. Just as the candlelight revolution in late 2016 so quickly engulfed the nation, it is dearly hoped that the innovation revolution in the private sector inflames the economy with jobs and growth. This should be the main task pursued by the Moon administration in its second year in office.



By Professor Se Don Shin  
Dean, Sookmyung Women's University  
seshin@sm.ac.kr

*\* The opinions expressed in this article are the author's own and do not reflect the views of KOTRA*

# Korea and the U.S.: Trade and Investment Status

Let's take a closer look at where the trade and investment relationship between South Korea and the United States of America currently stands.

Sources: Korea International Trade Association; Export-Import Bank of Korea; Ministry of Trade, Industry and Commerce; United States Trade Representative

## 01 KORUS FTA

The United States and the Republic of Korea signed a bilateral free trade agreement on June 30, 2007 with the aim to eliminate tariffs and other barriers in trading goods and services, promote economic growth, and strengthen economic ties. The Korea-U.S. Free Trade Agreement entered into force on March 15, 2012, and since March 16, 2018, the two nations have resumed renegotiations regarding the agreement.

## 02 Korea-U.S.Trade

Currently, Korea is the seventh largest trading partner of the U.S., while the U.S. is Korea's second largest trading partner. As of February 2018, top Korean exports to the U.S. included semiconductors and semiconductor manufacturing equipment, while top U.S. exports to Korea consisted of automobiles and auto parts.

### Imports

In 2017, Korean imports from the U.S. stood at USD 50.7 billion, up 17.4% from 2016. Main import items included boilers, machinery, machinery parts, electrical machinery and aircraft. Leading agricultural products were beef and beef products as well as corn. Services imports were in the travel, intellectual property such as industrial processes and computer software, and transport sectors.

### Exports

In 2017, Korean exports to the U.S. stood at USD 66.8 billion, up 3.2% from the previous year. Main export items were railroad and vehicle parts and materials, electrical machinery, mineral fuels and plastics. Leading Korean service exports to the U.S. were in the transportation and travel sectors.

## 03 Korea-U.S.Investment

The level of investment between Korea and the U.S. has been on a steady rise. In 2017, Korean investment to the U.S. reached USD 15.2 billion in declared amount, while U.S. investment to Korea stood at USD 4.71 billion in declared amount.

Korea's direct investment in the U.S. are primarily in wholesale trade and manufacturing, while U.S. direct investment in Korea is led by manufacturing, and finance/insurance.





Every month, KOTRA Express introduces a Korean SME that seeks to expand its network by working with foreign partners. In the June issue, we take a look at one of Korea's most promising tax and accounting service companies.

Dongjo Tax Accounting Firm first opened its doors in 1980, and today, it has a total of 60 staff members, including six licensed tax attorneys and five certified public accountants (CPAs). The firm specializes in providing tax and accounting services for foreign-invested companies in Korea from 40 different countries.

Dongjo offers a one-stop service to meet the diverse needs of clients, assisting with preparation and filing of tax returns, bookkeeping, compilation of financial statements, issuance of tax clearance certificates, as well as monthly closing reports for head offices, financial statement reports, tax reconciliation reports and audit reports all in English. The firm also provides consulting services in

English via e-mail and phone, and international tax consulting regarding money inflow and outflow between Korea and abroad. In addition, Dongjo provides HR related services concerning payroll, social security, pension, accident insurance, unemployment insurance and health insurance. On top of this, the firm also offers consultation services related to business in Korea encompassing areas such as law, mergers and acquisitions (M&A) and project financing.

Won Seon Hee, a licensed Korean tax attorney, and Hur Jae Chul, a CPA, both having vast amounts of experience in their respective fields, are in charge of communicating with companies seeking assistance.



### Contact Info:

#### Dongjo Tax Accounting Firm

**Address:** 3rd Floor, Shinwha Bldg.,  
132-10, Jungkok-dong, Guangjin-gu,  
Seoul, Korea

**Tel:** 02) 793-3540

**Fax:** 02) 6005-9428

**Website:** [www.koreapartner.biz](http://www.koreapartner.biz)

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WEB VER.



IOS VER.



ANDROID VER.



## Economic Indicators

(Unit: USD million)

GDP	2013	2014	2015	2016	2017
Nominal	1,305,400	1,411,000	1,382,400	1,414,700	1,530,200
PPP	1,644,777	1,704,458	1,795,917	1,877,123	1,969,106
GDP Growth Rate (Y-o-Y) (%)	2.9	3.3	2.8	2.9	3.1

Source: The Bank of Korea, March 2018

(Unit: USD)

GDP Per Capita	2015	2016	2017	2018 (Estimate)
Nominal	27,105	27,534	29,891	32,775
PPP	36,395	37,730	39,434	41,388

Source: International Monetary Fund, October 2017

(Unit: USD million)

Foreign Trade	2013	2014	2015	2016	2017	Jan.-April. 2018
Exports	559,632	572,665	526,757	495,426	573,694	195,443
Imports	515,586	525,515	436,499	406,193	478,478	175,704
Trade Balance	44,047	47,150	90,258	89,233	95,216	19,739

Source: Korea International Trade Association, March 2018

(Unit: KRW)

KRW-USD Foreign Exchange Rate	2012	2013	2014	2015	2016	2017
	1,126.9	1,095.0	1,053.2	1,131.5	1,160.5	1,130.84

Source: The Bank of Korea, March 2018

(Unit: USD million)

Balance of Current Account	2012	2013	2014	2015	2016	2017
	50,835.0	81,148.2	84,373.0	105,939.6	99,243.0	78,460.2

Source: The Bank of Korea, March 2018

# The 2018 Job Fair for Foreign-Invested Companies in Busan

2018. 06. 27 Wed  
Busan BEXCO Hall D

## |Application|

Online application([www.jobfairfic.org/busan](http://www.jobfairfic.org/busan))



## |Participating companies|

The list is available at  
[www.jobfairfic.org/busan](http://www.jobfairfic.org/busan)

[www.jobfairfic.org/busan](http://www.jobfairfic.org/busan)  
[blog.naver.com/bestfic](http://blog.naver.com/bestfic)  
E-mail: [ff\\_jobfair@kotra.or.kr](mailto:ff_jobfair@kotra.or.kr)

## Employment News

### The 2018 Job Fair for Foreign-Invested Companies in Busan

On June 27, the Korea Trade-Investment Promotion Agency (KOTRA) will hold *The 2018 Job Fair for Foreign-Invested Companies in Busan* at Busan's BEXCO in Hall D.

Since 2006, KOTRA annually hosts the job fair for foreign-invested companies to connect Korean job-seekers with high-quality employment opportunities, as well as to provide foreign-invested companies the opportunity to hire qualified local talent.

The 2018 *Job Fair for Foreign-Invested Companies* in the Yeongnam region will be the first time in which the job fair will

be held in Busan to support job-seekers and companies outside of the nations' capital. About 30 companies are expected to take part in the event, including Fortune 500 companies such as ABB, UPS and ZF Group, along with major foreign-invested companies including POSCO E&C and Umicore Korea.

The recruitment hall will include an on-site consultation center, available on a first-come, first-served basis or via prior application. Job-seekers who wish to participate can apply on the official website ([www.jobfairfic.org/yeongnam](http://www.jobfairfic.org/yeongnam)) or register on-site. Moreover, participants can

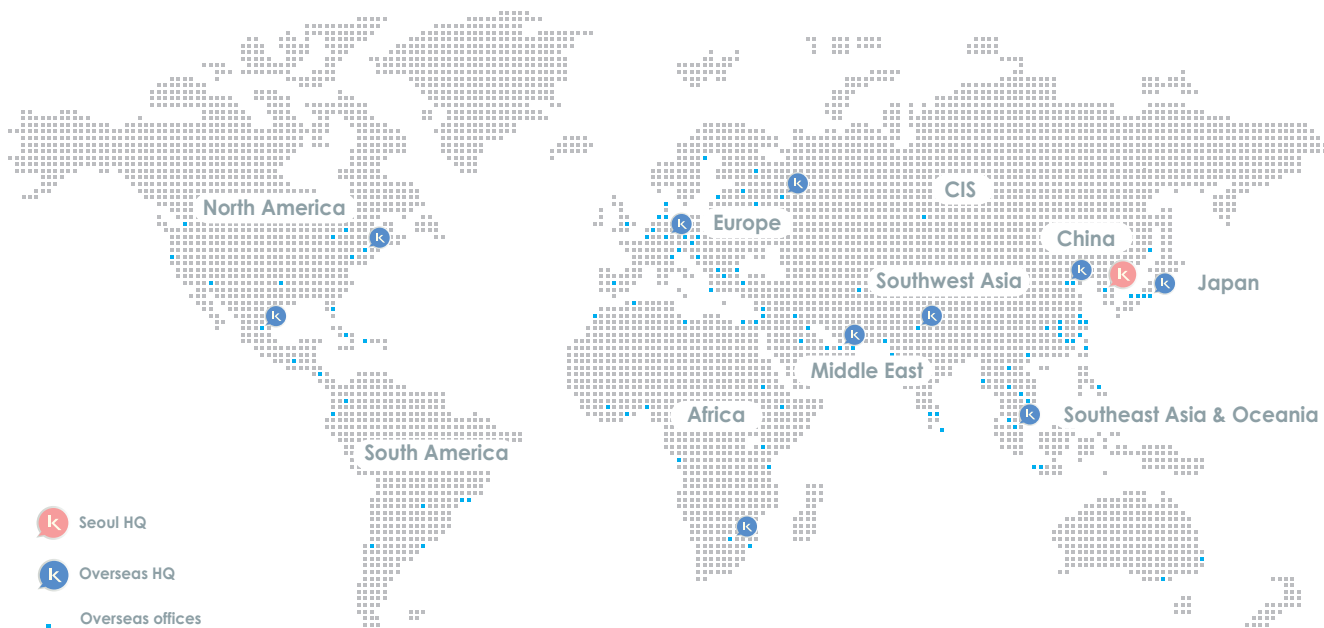
visit information sessions on recruitment from different companies, listen to special lectures on employment strategies and consult with experts about job interviews and the application process.

KOTRA will attract job seekers in the Yeongnam area by cooperating with the local government and universities in the region to advertise the event to those interested in working for foreign-invested companies. There will also be various gifts available for those who register in advance on the official website.

- Official Website: [www.jobfairfic.org](http://www.jobfairfic.org)
- Official Blog: [blog.naver.com/bestfic](http://blog.naver.com/bestfic)

# KOTRA Worldwide

-KOTRA has 127 overseas offices and 10 headquarters worldwide



## Headquarters

### Southwest Asia

Tel: (91-124)4628-500

E-mail: [ktcdelhi@ktcdelhi.net](mailto:ktcdelhi@ktcdelhi.net)

Karachi, Dhaka, New Delhi, Colombo, Mumbai, Kolkata, Bengaluru, Chennai

### Southeast Asia & Oceania

Tel: (65)6426-7200

E-mail: [kimjunsung@kotra.or.kr](mailto:kimjunsung@kotra.or.kr)

Singapore, Yangon, Auckland, Manila, Melbourne, Sydney, Vientiane, Jakarta, Surabaya, Kuala Lumpur, Bangkok, Hanoi, Ho Chi Minh City, Phnom Penh

### Japan

Tel: (81-3)3214-6951

E-mail: [kotratky@kotra.or.jp](mailto:kotratky@kotra.or.jp)

Fukuoka, Nagoya, Tokyo, Osaka

### China

Tel: (86-10)6410-6162

Hong Kong, Taipei, Dalian, Guangzhou, Xiamen, Chengdu, Wuhan, Qingdao, Xian, Shenyang, Nanjing, Changsha,

Zhengzhou, Hangzhou, Beijing, Chongqing, Shenzhen, Tianjin, Shanghai

### CIS

Tel: (7-495)258-1627

E-mail: [moscow@kotra.or.kr](mailto:moscow@kotra.or.kr)

Moscow, Vladivostok, Novosibirsk, Saint Petersburg, Tashkent, Baku, Ulaanbaatar, Almaty, Kiev, Minsk

### Europe

Tel: (49-69)2429-920/9

E-mail: [frankfurt@kotra.or.kr](mailto:frankfurt@kotra.or.kr)

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