

KOTRA OPENS PITCHING LOUNGE

The KOTRA Pitching Lounge in which startups and SMEs can conduct pitching or briefing sessions for domestic and foreign investors has been opened, with members of the Korea Foreign Company Association (FORCA), domestic and foreign investors, as well as startup founders attending the opening ceremony on January 30.

KOTRA established the Pitching Lounge within the country's first exclusive incubating facility for foreign investors called Invest KOREA Plaza (IKP), to help startups and SMEs freely communi-

cate and connect with domestic and foreign investors, which is critical for their global expansion.

The Pitching Lounge will be available for not only real-life pitching sessions, but also for practice, as well as investor relations (IR) sessions of local governments and related organizations. The Lounge will serve as the infrastructure for domestic companies to attract foreign investment and enter global markets, in such ways as connecting them to Invest KOREA Market Place (IKMP) services.

KOTRA AND PUBLIC HOME SHOPPING SIGN MOU TO HELP SMES EXPAND TO GLOBAL MARKET

KOTRA and Public Home Shopping have signed a Memorandum of Understanding (MOU) to support Korea's promising SMEs expand their distribution channels overseas.

The MOU aims to help SMEs enter overseas markets and tackle the difficulties that arise during the process of conducting overseas marketing and opening distribution channels despite the superb technology and products they possess.

KOTRA will support such SMEs whose products have been verified through Public Home Shopping, to grow into export-

ing companies. Domestic consumer product companies which have been supported by KOTRA, will also be given a chance to boost their domestic sales through Public Home Shopping. By doing so, they will have an opportunity to grow their presence in both domestic and foreign markets.

KOTRA President and CEO Kwon Pyung-oh said, "We will do our best to help companies with top quality products proven by Korean consumers through home-shopping sales enter the global market by participating in KOTRA's domestic and international marketing projects."

RUSSIAN GOVERNMENT TO GIVE FULL SUPPORT TO KOREAN COMPANIES ENTERING RUSSIA'S FAR EAST

On February 12, KOTRA, along with the Far East Investment and Export Agency of Russia, jointly hosted Korean Investor Day at Shilla Hotel in Jung-gu, Seoul. The event, being the third of its kind, was held in South Korea for the first time ever.

Participants at Korean Investor Day included some of the country's major businesses including Lotte International and Hyundai Engineering & Construction, 30 SMEs, as well as other related organizations. In addition, a large number of major Russian companies with a strong willingness to cooperate with

Korea such as Rosseti and Fesco were in attendance.

The Russian government pledged various support measures such as tax benefits and the easing of certification schemes which drew the attention of Korean companies.

KOTRA President and CEO Kwon Pyung-oh said, "Russia has spared no effort in improving its business environment," adding that, "As Russia's Deputy Chairman in charge of Far Eastern affairs has promised active support for Korean companies, it is worth noting the potential that the Far East has to offer."

MOTIE AND KOTRA RELEASE RESULTS OF 2018 SURVEY ON OVERSEAS KOREAN COMPANIES

The Ministry of Trade, Industry and Energy (MOTIE) and KOTRA have released the results of a survey conducted from August to November 2018 through KOTRA's 125 overseas offices on 12,500 Korean firms doing business abroad.

To respond to the difficulties identified through the survey, an in-depth analysis by country will be conducted to be used for implementing relevant policies such as resolving difficulties through the lo-

cal branches and supporting reshoring companies.

Head of Invest KOREA Shawn Chang said, "We will convey the difficulties raised by overseas Korean firms to the government, provide support through the 21 Korean Investment Firm Support Centers, and identify companies considering relocation for various reasons, including the U.S.-China trade dispute, whom we can actively leverage to attract reshoring companies."