

Korea 101: Country Overview

Living in Korea, published by the Investment Consulting Center, provides necessary information and helpful tips for day-to-day life in Korea. Here's what's featured this month.

Overview of South Korea

Official Name	The Republic of Korea	Capital	Seoul
Area	100,339.4 km ² (107th in the world)	Population	51,780,579 (Statistics Korea, 2020)
Language	Korean	Currency	won (KRW)
Standard ime	GMT + 9*	Religion	Protestant, Buddhist, Catholic, etc.

e.g. 16:00 in Korea = 02:00 in US Eastern Time (-14 hours), = 15:00 in China (-1 hour) = 16:00 in Japan (-0 hour)

National Flag and National Flower

The national flag of Korea is called Taegeukgi, and is composed of a white rectangular background, a Taegeuk pattern in the middle, and four trigrams with one toward each corner. The white background represents Koreans' ethnic characteristics such as brightness, purity, and peace. The taegeuk pattern in the middle symbolizes the harmony of yin (blue) and yang (red). Each of the four trigrams represents one of the four classical elements such as heaven (geon), earth (gon), water (gam) and fire (ri). They together represent movement and harmony driven by the fundamental principles of yin and yang. The most representative flower of Korea is called mugunghwa (rose of sharon) in Korean. It grows well anywhere, and once it blooms, it keeps flowering for three months, for which it has become Korea's national flower.



Flag of Korea - Taegeukgi



National Flower of Korea - Mugunghwa

Currency

(1) Unit of Currency

The Korean currency is won (KRW or ₩). Its average exchange rate for 2019 is as follows:

USD 1 = KRW 1,212.20 / €1 = KRW 1,341.48 / ¥100 = KRW 1,137.21

(2) Coins, Banknotes and Checks

Coins are in denomination of KRW 10, 50, 100 and 500. Notes are in denomination of KRW 1,000, 5,000, 10,000 and 50,000. You can issue checks for KRW 100,000 or more.



10 won



50 won



100 won



500 won



1,000 won



5,000 won



10,000 won



50,000 won



100,000 won

If you have further questions please contact



+82-1600-7119

or visit



www.investkorea.org