

Invest Korea

August 2022

Global Investment Summit 2022

A First Mover, Leading the Global Clean Hydrogen Economy
Seowontech Co., Ltd., Specializing in Eco-friendly Recycled Materials
Changwon National Industrial Complex, Leaping forward to the Capital of Hydrogen

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Invest KOREA Code of Ethics



Korea's investment promotion agency Invest KOREA observes the following code of ethics to fulfill its social responsibilities through ethical management and pursue sustainable development with stakeholders.

- ☒ We will comply with national and international laws and international treaties and conduct business according to governing regulations and procedures.
- ☒ We will avoid conflicts of interests and not seek unjust self-interest that may arise in the course of performing our duties.
- ☒ We will conduct business and fulfill duties in a transparent and fair manner and work efficiently and positively from the perspective of our customers and the public.
- ☒ We will seek joint prosperity with business partners and related agency by building partnerships based on integrity and ensure the fairness of business agreements.
- ☒ We will not receive any money or entertainment under any circumstances and refrain from taking actions that may compromise our integrity.
- ☒ We will not discriminate stakeholders including our employees based on race, gender, religion, regional background or political views.
- ☒ We will champion the effort to eradicate all acts of human rights violations including sexual harassment, power harassment, and workplace harassment and build our corporate culture based on mutual respect and thoughtful consideration.
- ☒ We will not abuse our power and hinder the fair fulfillment of duties by taking advantage of superiority in position, and we will not make inappropriate instructions such as asking for a personal service.
- ☒ We will build a safe working environment, contribute to the safety of our customers, and facilitate sustainable social development by preserving the natural environment.
- ☒ As a public institution, we will fulfill our social responsibilities and take the initiative in spreading an ethical culture to the public, our customers, and local communities.

Foreign Direct Investment

FDI in free economic zones soars 164 pct in H1: data

Foreign direct investment (FDI) pledged to S. Korea's free economic zones (FEZs) more than doubled in the first half of this year to hit a three-year high amid post-pandemic economic recovery, data showed on July 21.

The country's nine FEZs received USD 560 million worth of FDI commitment during the January-June period, up 164 percent from a year earlier, according to the data compiled by the

Ministry of Trade, Industry and Energy.

It is the highest figure since the first half of 2019, when the FDI commitment came to USD 960 million.

The country has designated nine FEZs across the country since 2003, including those in the western city of Incheon and the southeastern port city of Busan, by offering tax incentives and eased regulations for foreign companies.

Korea to raise cash support on foreign investments in key sectors

S. Korea plans to spend more cash on attracting foreign investments in high-tech and core supply chain industries as foreign direct investment to Asia's fourth-largest economy in the first half dropped on surging global inflation and interest rates, as well as the war in Ukraine.

The Ministry of Trade, Industry and Energy said on July 17 that the government will provide up to 50% in cash of spending by foreigners on the national strategic technology sectors such as

semiconductors, secondary batteries and vaccines.

The government also plans to make further support of up to 10 percentage points on foreign investments that improve the country's supply chain and carbon neutrality.

The country had been providing as much as 40% of investments in the domestic core technologies excluding the establishment of research and development centers.

Trade & Commerce

Auto exports hit 8-yr high in 1st half on popularity of eco-friendly cars

S. Korea's car exports reached an eight-year high in the first half of this year on the back of global popularity of eco-friendly cars, data showed on July 15.

The value of outbound shipments of automobiles grew 3.2 percent on-year to USD 24.35 billion during the January-June period, which marked the highest figure since 2014, when the number came to USD 25.23 billion, according to the data from the Ministry of Trade, Industry

and Energy.

In terms of volume, a total of 1.07 million vehicles were sold during the cited period, up 1.5 percent from the previous year, it added.

Car exports marked the on-year growth despite unfavorable global circumstances, such as the crisis surrounding Ukraine and high inflation, the ministry said, adding the upbeat sales overseas were attributable to brisk demand for eco-friendly cars.

S. Korea's ICT exports climb 18.9 pct in H1 to set new semiannual record

S. Korea's exports of information and communication technology (ICT) products in the first half of 2022 soared 18.9 percent on-year to set a new semiannual record tally, thanks to brisk overseas demand for chips and computer products, data showed on July 14.

Outbound shipments of ICT products came to USD 122.6 billion in the January-June period, up from the USD 103 billion tally a year earlier, according to the data compiled by the Ministry

of Science and ICT.

It marked the highest-ever semiannual tally since the government began compiling related data in 1996. ICT exports accounted for 35 percent of S. Korea's total outbound shipments during the first half of 2022.

ICT imports grew 19.4 percent on-year to USD 74.4 billion during the period, resulting in a trade surplus of USD 48.2 billion in the sector, the data showed.

Industry

S. Korea's 5G, cryptography likely to be adopted as global standards

S. Korea's five technologies on 5G mobile networks, cloud computing and cryptography have been preliminarily chosen as global standards, a state-run agency said on July 18.

One of the technologies relates to a standard for handling massive data for 5G mobile, internet and metaverse services in a stable manner without delay.

Regarding cloud computing, two technologies presented by S. Korea's National Radio Research Agency cover multiple cloud computing and storage services. The agency falls under the Ministry of Science and ICT.

Two other technologies deal with quality guarantee systems for both quantum key distribution (QKD) networks and machine learning-based QKD networks. SK Telecom Co., S. Korea's largest mobile carrier, led the development of the QKD network systems.

Those technologies were presented during the July 4-15 meeting of the ITC-T's research group for future networks, SG13.

Unless SG13's members object, the five technologies will be added to the list of international standards, the S. Korean agency said in a statement.

Government & Policy

S. Korea unveils sweeping tax cut plan to spur corporate investment

S. Korea plans to cut corporate and income taxes in a bid to encourage companies to increase investment and reduce the tax burden on people troubled by high inflation, the finance ministry said on July 21.

The Yoon Suk-yeol government unveiled details of its sweeping tax reform proposal as it aims to revitalize the corporate sector for economic growth and help stabilize lives of ordinary people.

The ministry plans to submit the bill to the National Assembly before Sept. 2 for approval.

The tax reform plan is in line with the Yoon administration's economic policy direction that is centered on supporting private sector-led economic growth with deregulation and tax cuts.

"(With the tax cut), the government plans to help companies actively expand investment and create jobs," Finance Minister Choo Kyung-ho told a press briefing on Monday.

To spur corporate investment, S. Korea plans to lower the maximum rate of the corporate tax to 22 percent from the current 25 percent.

Korea to groom 150,000 semiconductor experts in 10 years

The S. Korean government will groom 150,000 semiconductor experts in 10 years by raising the student quota at colleges as part of a national mission to lead the global semiconductor sector that is getting fiercely competitive.

The government will cut the red tape to raise the student quota to train 150,000 talented individuals at universities for the next 10 years, Park Soon-ae, Deputy Prime Minister and Minister of Education who doubles deputy prime minister of S. Korea, said on July 19. The government will allow universities to increase their student quota in high-tech areas, including semiconductors, if they have sufficient faculty.

The education ministry will allow universities to create non-degree programs as a fast track to building new brains in the semiconductor sector. It will select 20 universities with excellent educational capacities for their academic focus on semiconductors to help the nation's chipmakers keep their supremacy in the global market, beating rivals such as Taiwan's top foundry chipmaker TSMC.

"Semiconductor is our national security asset and the core part of our industries," said President Yoon Seok-yeol, presiding over a Cabinet meeting on the same day.

The Trends and Outlook Global Investment Summit 2022

GLOBAL INVESTMENT SUMMIT



Ministry of Trade,
Industry and Energy

ko



of FDI

SUMMIT 2022

Held on July 6 at the Shilla Hotel in Seoul, South Korea, the Global Investment Summit (GIS) 2022 gathered approximately 200 participants from foreign-invested companies and local government bodies to promote Korea's investment environment.

Global Investment Forum

Approximately 200 CEOs of foreign-invested companies in Korea and global companies, as well as central and local government officials gathered at the Dynasty Hall of the Shilla Hotel in Seoul, South Korea as the Global Investment Summit (GIS) 2022 kicked off on July 6.

Yu Jeoung Yeol, President and CEO of the Korea Trade-Investment Promotion Agency (KOTRA) who organized GIS, opened the event with his opening remarks, highlighting the role that KOTRA has played in Korea's investment environment over the last 60 years since its foundation. He said that the agency "has promoted Korea's stable and outstanding investment environment to the world, while supporting around 2,000 promising projects yearly to further attract investment, helping global businesses explore

opportunities of new innovative growth."

Trade Minister Dukgeun Ahn at the Ministry of Trade, Industry and Energy then delivered his congratulatory speech for the event, recognizing the current global conditions affecting the overall foreign investment environment such as the reorganization of supply chains, ensuing geopolitical risks, the COVID-19 pandemic. He added, "such challenges and crises will inevitably change our era of globalization in which free trade and investment are the key drivers of global economic growth," stressing the importance of global economic cooperation.

Furthermore, heads of global companies around the world such as Emerson Electric and Solvay sent congratulatory remarks to reaffirm their cooperation with their Korean partners and to share about their future investment plans in Korea.



Presentations

The forum provided a series of informative presentations on foreign direct investment (FDI) and Korea's business environment.

Richard Bolwijn, Head of Investment Research at the United Nations Conference on Trade and Development shared his insight on the current global trends and prospects of FDI.

Moon Hwy-Chang, Professor Emeritus of Seoul National University, presented on the FDI trends and investment strategies of South Korea.

Jung Jong Yung, Director of Investment Policy at the Ministry of Trade, Industry and Energy.

Jeffrey D. Lee, Partner of Han River Partners as well as NLVC, a global venture capital firm based in Silicon Valley, presented on startups and financial investments in the post COVID-19 era.

Finally, Hakan Cervell, CEO of Ericsson-LG, shared about the potential of Korean high-tech companies and investing in the country's high-tech sector.



Panel Discussion

After the presentations, a panel discussion with all of the presenters was held, moderated by Shawn Chang, Commissioner of Invest KOREA, the national investment promotion agency within KOTRA.

The panel talk featured detailed discussions surrounding the reorganization of global supply chains, and the role of foreign investment as well as its limitations.

Other Events

Apart from the forum, GIS 2022 also provided opportunities for the participants to network with each other and build business connections through the networking session.

In addition, a roundtable was held for foreign companies doing business in Korea and relevant government officials to hold discussions on investment projects and the need for better cooperation going forward.

Furthermore, pre-arranged meetings between global companies and Korean enterprises were held to provide a platform for building future partnerships.

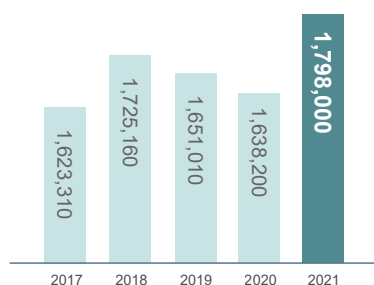


Economic Trends

Here's a look at Korea's major economic indicators that provide an overview of the country's recent economic developments.

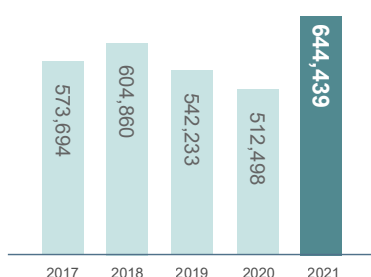
GDP

(Unit: USD million)



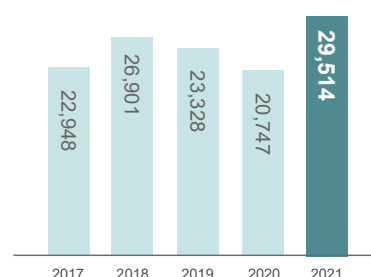
Exports

(Unit: USD million)



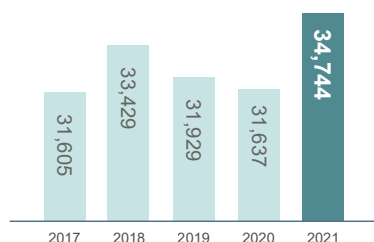
FDI

(Unit: USD million)



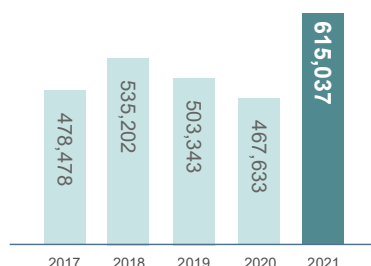
Per capita GDP

(Unit: USD million)



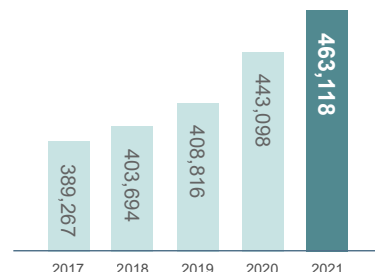
Imports

(Unit: USD million)



Foreign exchange reserves

(Unit: USD million)



Source: International Monetary Fund (IMF), Bank of Korea (BOK), Korea International Trade Association (KITA), Ministry of Trade, Industry and Energy (MOTIE)

July Economic Trends

The economy added 841,000 jobs year-on-year in June 2022, and the unemployment rate fell by 0.8%p from a year ago to 3.0%. Consumer prices grew by 4.8 % year-on-year due to the continued increase in oil prices, and the core inflation rose by 4.4%.

Stock prices decreased in June out of concerns for continued inflationary pressure caused by major economies making a swift transition of monetary policies including the US Fed's big rate hike, and exchange rates and Korean treasury yields increased. In the housing market, housing prices and prices of Jeonse (lump-sum deposits with no monthly payments) both continued the downward trend.

While domestic consumption continues to gradually improve backed by the recovery of employment and face-to-face services, global economic downside risks are higher due to major economies' rapid interest rate increases, China's economic slowdowns and the prolonged Russia-Ukraine war, which may slow down the Korean economy by accelerating inflation and limiting the recovery of exports.

Source: Ministry of Economy and Finance (moef.go.kr)

New Legislations

Here's a brief look at Korea's newly proposed & enforced legislations.

Newly Proposed Legislations

Ministry in Charge	Legislation	Opinion Submission Due Date
Financial Services Commission	Partial Amendment to the Enforcement Decree of the Act on the Protection of Financial Consumers	August 16, 2022
Ministry of the Interior and Safety	Pre-Announcement of a Partial Amendment to the Enforcement Decree of the Act on the Management of Outdoor Advertising and Promotion of the Outdoor Advertising Industry	August 22, 2022

Please submit your opinion on the newly proposed legislations and get more information on newly proposed legislations on the Foreign Investment Ombudsman website (<https://ombudsman.kotra.or.kr/ob-en/bbs/i-2651/list.do>).



Newly Enforced Legislations

Ministry in Charge	Legislation	Date of Enforcement
Ministry of Science and ICT	Telecommunications Business Act	March 15, 2022

Legislation Summary:

- (1) An app market business operator (referring to a person who conducts business of registering and selling mobile contents, etc. and brokering transactions to ensure that users can purchase mobile contents, etc., among the business of providing value-added telecommunications services) shall make measures to prevent the losses as stating the matters related to the payment and refund of mobile content charges, etc. in the terms and conditions of use (Article 22-9 (1), newly inserted).
- (2) The communications Dispute Mediation Committee's mediation matters shall include "disputes on the payment of service charges in app markets" (Article 45-2 (1) 6, newly inserted).
- (3) An app market business operator shall be prohibited from forcing a provider of mobile content, etc. to use a specific payment method by unlawfully using its status in business transactions (Article 50 (1) 9, newly inserted).
- (4) An app market business operator shall be prohibited from the act of unlawfully delaying examination of mobile content, etc. (Article 50 (1) 10, newly inserted).

To see more newly enforced legislations in Korea, visit the Invest KOREA website (<https://www.investkorea.org/ik-en/bbs/i-2715/list.do>).



Industry Trends

All Industries

The production of all industries increased in May 2022, driven by dramatic increases in the mining & manufacturing industries and the construction industry. In terms of expenditure, the value of construction completed and equipment investment increased sharply while retail sales decreased slightly.

Monthly Industrial Activity Trends

Subject	All industries	Mining & manufacturing	Service	Retail sales	Equipment investment	Construction completed
Monthly Change (%)	0.8	0.1	1.1	△0.1	13.0	5.9

The production of the mining & manufacturing industries slightly grew thanks to a partial resolution of supply chain disruptions. The production of machinery and cars increased, supported by the delivery of semiconductor equipment and a partial resolution of disruptions in the auto parts supply chain. The service industry posted a growth rate surpassing 1% for three consecutive months, driven mainly by favorable conditions for face-to-face service industries including fewer COVID-19 daily cases and rainy days. Retail sales decreased slightly as the improved pandemic situation continued to cut the consumption of non-durable goods including drugs and home meals. However, overall consumption appears to be on a recovery track. Additional working days secured by fewer rainy days and progress in the construction of semiconductor plants pushed up construction investments significantly, thereby making up for much of the decrease in early 2022.

Whereas the industrial performances in May confirmed that the Korean economy is on a recovery track, external risks continue to pose significant uncertainties in the economic cycle. In terms of production, the recovery of production in the service industry and a partial resolution of supply chain disruptions pose positive signs, while disruptions in some industries—triggered by the strike of unionized truckers in June—may temporarily undermine recovery. In the cases of consumption and investment, there are positive factors including the return to normalcy after the pandemic, improvements in the employment cycle, the passing of the government's second supplementary budget drawn to assist small businesses and vulnerable classes, and the announcements of large-scale mid- to long-term investment plans by major South Korean enterprises as well as uncertain factors such as inflation, worsened volatility of the financial market, and weakening economic sentiment. Exports may be buoyed by the double-digit growth rates of average daily exports and the lifting of lockdowns in China while affected by the risk of major countries' tight fiscal policies pushing the global economy on a downward trend and triggering changes in consumption patterns.

Trends by Industry

Automobile

‘Continued growth of exports and reduced fall in domestic consumption’



Production and shipment in April 2022 decreased by 2.4% and 0.2%, respectively, from the same period of the previous year due to the lockdown in Shanghai imposed to stop the spread of COVID-19 and the shortage of semiconductors used in cars, and the capacity utilization rate also fell slightly by 0.1%. Domestic consumption continued the downward year-on-year trend in May, but the drop was significantly reduced. In May, increased exports of cars to the United States, the Middle East, and Latin America pushed up exports by 18.9%.

General machinery

‘Increased fall in production and minor increase of exports’



The fall in production increased in April, with production plunging by 10.2% year-on-year due to worsened slowdown of domestic consumption and equipment investment. Despite China’s COVID-19 lockdowns causing disruptions in production and logistics and reducing exports to China, exports grew slightly by 3.2% year-on-year in May, driven by the increased demands for machinery needed for active infrastructure investments in the US, Latin America, and the Middle East.

Shipbuilding

‘Continued improvements in production indices and increases in exports and imports’

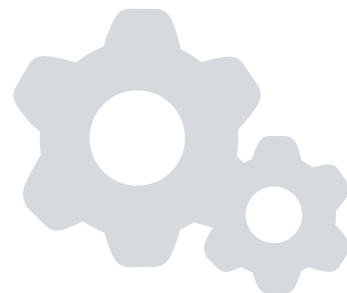


As production, shipment and capacity utilization rate continued to grow year-on-year—boosted by the launch of production of orders won in droves in 2021—exports in May increased by 44.8% from the same

period of the previous year with the delivery of several large-sized tankers, LNG carriers and LPG carriers. Imports of ships grew dramatically by 84.5% year-on-year in April with the delivery of bulk carriers from China and tankers from Panama, while imports of ship engines also increased by 55.8% year-on-year.

Steel

‘Production began to decrease due to sluggish domestic consumption, but exports continue growth’



In April, production decreased by 4.1% year-on-year due to the prolonged crisis in Ukraine and higher raw material prices slashing the demands for auto, machinery, and other major industries that require steel, major repair of hot rolling mills, and reduced export volumes. In terms of amount, exports grew by 26.9% from the same period of the previous year in May, supported by the diversification of import channels to Europe and the Middle East in response to the reduced supply from Russia and by the increased demand from active infrastructure investments in India, ASEAN, and others.

Oil refining

‘Exports of petroleum products recorded best-ever results totaling USD 6.41 billion’

In April, domestic consumption decreased by 3.2% due to high oil prices weakening the demand for transport oil, but production gained by 4.5% year-on-year, supported by the increased export volume of petroleum products used in transportation. In May, export amounts increased by 107.2% year-on-year as the continued high oil prices and the increased refining margins pushed export unit prices by 83.0%.

Semiconductor

‘Strong exports of semi-conductors continue’

In April, semiconductor production and shipment increased by 35.0% and 15.5%, respectively, to continue the upward trend. Capacity utilization rate gained by 13.7% from the same period of the previous year, which shows South Korea’s effective response to increasing global demand. Despite lockdowns in China undermining production and the prolonged crisis in Ukraine worsening supply chain disruptions, exports were supported by the launch of new CPUs in the second half of 2022 and the continued inflow of AI-related investments and gained by 15.0% year-on-year to record USD 11.55 billion, which is the best results in all of May.

Wireless communication devices

‘Exports grew for four straight months, and capacity utilization rate began growth’

Exports in May grew by 8.4% from the same period of the previous year, buoyed by the strong sales of new South Korean low-end 5G smartphones in China and India and supply chain disruptions and inflation increasing the unit prices of parts. In April, production and shipment decreased by 13.5% and 14.8%, respectively, and inventory increased by 22.6%, year-on-year due to the base effect of skyrocketed smartphone sales in 2021, the relocation of Southeast Asian production bases of South Korean enterprises and the prolonged crisis in Ukraine slowing the economic growth of major export destinations. In contrast, the capacity utilization rate increased by 7.6%, followed by an 11.2% growth in March.

Display

‘Despite reduced demand, export volume maintained as added values push up prices’

Production in April increased by 5.6% year-on-year, buoyed by the increased demands for OLEDs but fell by 4.0% month-on-month due to seasonal effects. Added sales channels of high value-added panels used in laptops and tablets pushed up demands despite the improved pandemic situation diminishing demands, enabling exports to grow by 0.1% in May and continue growth for 14 consecutive months.

※ Please note that the latest data available on Statistics Korea are for the previous month in the case of exports and the month prior to the previous one for production.



A First Mover, Leading the Global Clean Hydrogen Economy

Since designating the ‘hydrogen economy’ as one of the three strategic investment fields for innovative growth in 2018, Korea has laid the policy foundation to reinvigorate the hydrogen economy. It presented the policy and technological blueprint for the transition from a carbon economy to a hydrogen economy through the “Hydrogen Economy Roadmap” and the “Hydrogen Technology Development Roadmap” in 2019, preparing the policies for the transition to a hydrogen economy. In February 2020, it enacted the “Hydrogen Economy Promotion and Hydrogen Safety Management Act (so-called Hydrogen Act)” for the first time in the world, establishing a government-led active support system for revitalization of the hydrogen economy and the creation of a hydrogen industrial ecosystem.

Achievement of Korea’s Push Towards Hydrogen Economy

Based on the government’s active policy support measures, Korea’s hydrogen economy has grown fast. In particular, as the policy direction of the “Hydrogen Economy Roadmap” was focused on fostering hydrogen vehicles and hydrogen fuel cells, there have been significant achievements in the deployment of hydrogen cars and hydrogen fuel cells. By 2021, about 737 MW hydrogen fuel cells for domestic generation was deployed, while about 170 hydrogen charging stations for commercial purposes were built throughout the country. Until 2021, 19,270 hydrogen passenger cars have been distributed, along with 129 hydrogen buses. Last year, the number of hydrogen cars exported amounted to 1,121.

Korea's Hydrogen Industry Trends (as of December 2021)

Sector	Share (%)	Share by Size of Company (%)				Revenue in Hydrogen (KRW million)	Investment in Hydrogen (KRW million)
		Large	Middle	SMEs	Others		
Hydrogen Production	28.6	46.4	30.5	27.5	14.1	4,002,871	113,755
Hydrogen Distribution	27	27.3	37.6	25.6	17.9	1,784,490	76,355
Hydrogen Utilization	25.1	13.2	21.4	28.3	13.3	2,218,448	525,105
Hydrogen Related Service	19.3	13	10.6	18.7	54.7	263,496	84,805
Total	100	100	100	100	100	8,269,305	800,020

Source: Hydrogen Economy Portal (<https://www.h2hub.or.kr/main/pageLoad.do>)

In addition, the government has selected ‘hydrogen-specialized companies’ and actively supported them if they meet the certain criteria, such as the share of research and manpower development spending or sales amount of hydrogen businesses, among those engaged in industries related to production, storage, transportation, and sales of hydrogen. The government is developing policies including technological and management consulting, support for technology commercialization, expansion of sales channels, and financial support, in order to help create leading companies in the hydrogen industry. Based on such policy support, 32 companies were selected as hydrogen-specialized companies as of February 2022. Of them, 12 are engaged in the hydrogen fuel cell sectors, accounting for the largest share of total. In addition, companies involved in hydrogen charging stations, hydrogen mobility, and hydrogen production, storage, and transportation have been designated as hydrogen-specialized companies.

Expansion of Investment to Lead the Hydrogen Economy and Create the Industrial Ecosystem

Domestic companies are pushing for hydrogen businesses in earnest for the transition to a hydrogen economy. In September 2021, the Korea H2 Business

Summit, a private consultation body consist of 17 members including SK Group, Hyundai Motors, and POSCO, among others, was launched. The members announced investment plans worth KRW 43.4 trillion combined, across the entire hydrogen economy sector by 2030. SK Group announced the largest investment plan, worth KRW 18.5 trillion, followed by Hyundai Motors with KRW 11.1 trillion, and POSCO with KRW 10 trillion. As such, the automobile, steel, and petrochemical industries have proactively made investment plans. Also, the Korea H2 Business Summit made it official to launch the ‘Hydrogen Fund’ at the ‘2022 H2 Investor Day’ held on July 6-7, with the goal of creating the fund worth KRW 500 billion through financing from domestic companies and external investors. For the successful creation of the private-led hydrogen fund, the government plans to support the expansion of financial support through policy financial institutions, preparation of support system through energy-related public organizations, and regulatory innovation for the discovery and operation of hydrogen projects.

Establish Full Life-Cycle Ecosystem of Clean Hydrogen Economy to Achieve Carbon Neutrality

To achieve the 2050 carbon neutrality goal, the Korean government has transformed the policy direction of

hydrogen economy promotion from fostering industries to the establishment of a ‘clean’ hydrogen ecosystem. The government announced implementation strategies to build the clean hydrogen industrial ecosystem through the “1st Hydrogen Economy Transition Basic Plan” in November 2021, and has implemented follow-up measures to revitalize the clean hydrogen economy. In the “1st Hydrogen Economy Transition Basic Plan”, the hydrogen demand in Korea was expected to become about KRW 3.9 million tons by 2030, and about 27.9 million tons by 2050. In this Basic Plan, when compared to the “Hydrogen Economy Roadmap” of 2019, the role of hydrogen as a means to reduce greenhouse gas is notable—the expansion of hydrogen and ammonia generation and promotion of hydrogen in the steel, petrochemical, and cement industries. Also, Korea plans to introduce about 82% of the hydrogen demand from overseas in 2050. To increase the self-sufficiency rate, the government is actively encouraging Korean companies to enter countries conducive to hydrogen production, where they can develop and produce clean hydrogen, which will then be introduced back

to Korea.

The Korean government has been laying the policy foundation to activate production, distribution, utilization, and investment in clean hydrogen in such ways as the clean hydrogen certification system and the Clean Hydrogen Energy Portfolio Standard (CHPS) when enacting the Hydrogen Act in June 2022. Going forward, the Korean government is expected to expand policy and institutional support to stimulate revitalization of the hydrogen economy led by the private sector.

By Jiyoung An

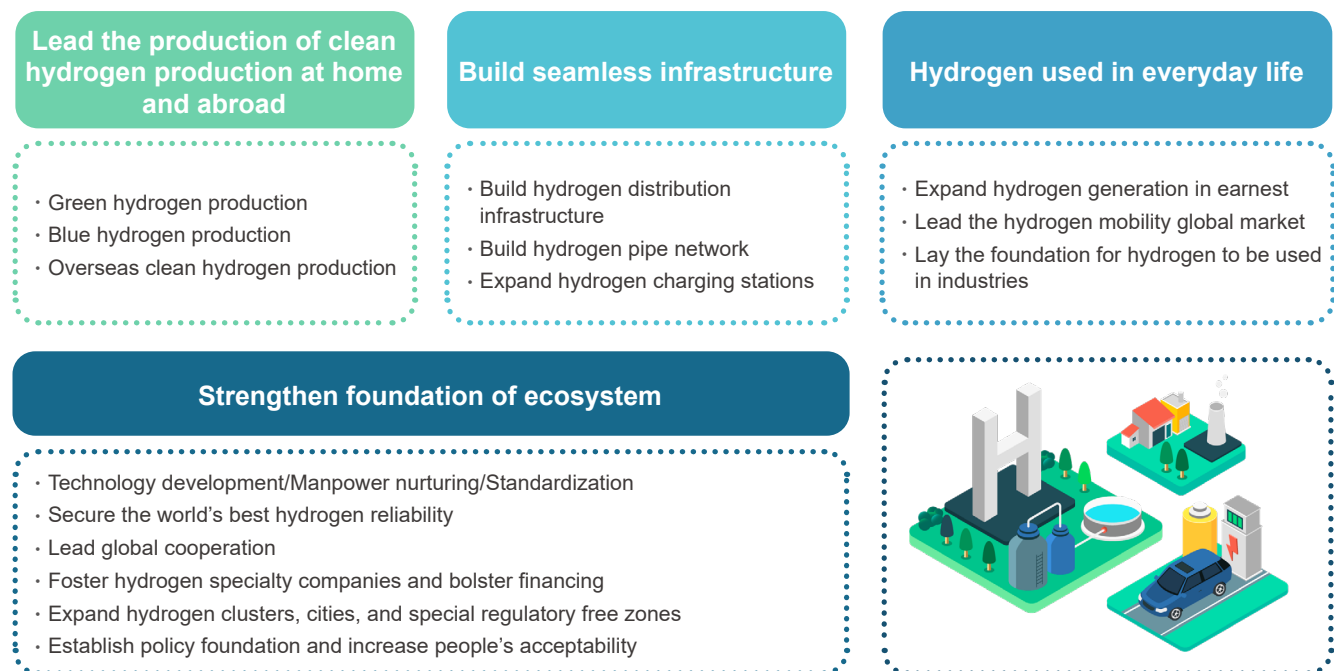
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** The opinions expressed in this article are the author's own and do not reflect the views of KOTRA.*

4 Strategies and 15 Tasks Contained in “1st Hydrogen Economy Transition Basic Plan”



Source: Written by the author based on the “1st Hydrogen Economy Transition Basic Plan (Nov. 26, 2021)”

Changwon National Industrial Complex

Leaping forward to the Capital of Hydrogen

In the 1970s, the South Korean government selected Changwon as the best site for building a machinery industrial complex and designated it as an industrial base development promotion area. Accordingly, the Changwon National Industrial Complex grew as the center of South Korea's machinery industry. Since the launch of the project in 1974 to build the first complex, the Complex quickly grew as a global machinery industrial complex leading national development, achieving production surpassing KRW 50 trillion in 2011.

Changwon National Industrial Complex (Around Changwon, Gyeongsangnam-do)

(Unit: 1,000 m²)

Total area	Industrial facilities	Supporting facilities	Public facilities	Green area	Multi-purpose area
25,729	17,526	1,954	3,842	2,395	12

A regeneration project launched to transform into a cutting-edge industrial complex

Located in South Korea's first planned city, the Changwon National Industrial Complex is working to transform itself and recover its role as a growth engine and an industrial hub to cope with changes in the surrounding environment. A regeneration project including the upgrade of aged infrastructure and building of an industrial site to attract private investment was launched. The designation of a regeneration project zone will be followed by the establishment of a smart industrial complex and a small-sized R&D special zone and the implementation of a structural upgrade project.

Green and human innovation and application of ICT and AI technologies

In line with the Fourth Industrial Revolution and the digital transformation through ICT, the Changwon

Smart Green Industrial Complex is focused on developing highly-skilled workforce for "data centers, simulation centers, standard manufacturing process and smart manufacturing." Along with digital transformation, efforts are also being made to reassign the workforce befitting the digital era by providing digital transformation job training for green and human innovation and training high-skilled workers needed in the workplace.

Transformation of Changwon as the hydrogen capital

Having declared itself as the hydrogen capital in November 2018, Changwon has implemented various policies to promote hydrogen mobility and build hydrogen charging stations. As part of a project to improve the Complex's environment, a commercial hydrogen liquefaction plant (capacity of 5 tons/day) and storage facilities are being built for the global success of South Korea's hydrogen industry.

Seowontech Co., Ltd., Specializing in Eco-friendly Recycled Materials



CEO Kee-Hoon Min



Plant 1

About the Company

Founded in 2014, Seowontech Co., Ltd., is an R&D-centered producer, specializing in eco-friendly materials and differentiated eco-friendly hybrid yarn (with 24 registered patents and 16 registered trademarks). In line with the global trends, Seowontech develops, produces and sells differentiated eco-friendly materials and offers tailored products to meet customer needs.



Plant 2

Background

The world is growing more interested in the eco-friendly textile market. Global fashion leaders are increasing the use of recycled materials after the announcement of the G7 Fashion Pact, which was released in time for the G7 Summit in 2019 to increase the share of sustainable materials to more than 50% by 2025 and to 100% by 2050. Eco-friendly products and recycling are themes that the fashion industry can no longer overlook. To keep in pace with the trend, Seowontech develops eco-friendly materials and processes and offers products that meet the needs of “good consumers” and “green consumers” who express their concerns for the planet through consumption.

About the Product

Eco-friendly recycled materials

The sustainable and eco-friendly recycled polyester material is made from used plastic. Made through innovative processes, it saves energy and reduces CO2 emissions while offering various functions and ensuring high cost competitiveness. Unlike competitors, Seowontech directly uses PET flakes of used plastic to produce eco-friendly recycled hybrid materials.

Differentiated eco-friendly stretch hybrid yarn produced through drawing and heat treatment

Seowontech develops, produces and sells differentiated eco-friendly stretch hybrid yarns produced with special drawing and heat treatment processes using two or more yarns. Seowontech maximizes the advantages of its products by developing new materials and diversifying their applications for differentiated sensitivity and various functions.



Competitive Edge and Business strategy

Based on its long list of R&D achievements, Seowontech is capable of manufacturing products that need customer needs, designing materials according to product development requests, developing and producing functional products customized to each customer. In case of eco-friendly manufacturing processes, Seowontech has the technology to recycle PET bottles and use them in apparels, shoes and industrial applications so as to turn used plastic into useful resources. Construction of the manufacturing plant is now completed, with plans to increase the capacity to 25,000 tons/day from July 2022.

Future Plans

Development of eco-friendly Lyocell and medical materials

Lyocell is an eco-friendly material that is harmless to the environment and the human body. It produces no pollutants in the manufacturing process and is biodegradable. Seowontech plans to introduce a wet spinning system based on the government's R&D support and through consistent R&D. Seowontech expects to create a new market by developing materials that have cross sections instead of conventional circular sections and show characteristics similar to those of natural fiber. Seowontech also expects to develop high value-added markets and increase sales by developing medical materials such as compression stockings and surgical threads.

Development of carbon fiber materials

Seowontech is capable of manufacturing hybrid functional materials and ultra-functional materials based on technologies obtained in the Lyocell R&D process. By developing various materials and technologies for producing products with various applications, Seowontech will gain competitiveness against major global players that are dominating the market.

Seowontech aims to grow as a manufacturer of cutting-edge materials by expanding the R&D of carbon fiber and developing key materials used in aerospace and defense industries such as spaceships and missile launchers.

Seowontech is leading ESG management by refining technologies used in recycling resources. Currently, Seowontech is growing as the nation's leading manufacturer of eco-friendly recycled materials and aims to emerge in the long-term as a global producer of cutting-edge materials based on consistent R&D.

By Kee-Hoon Min

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

Invest KOREA Market Place

Invest Korea Market Place (IKMP) is an online business matching platform available on Invest KOREA's website with information on approximately 300 Korean companies seeking to partner with foreign investors. This month, Invest Korea introduces some outstanding companies in Korea's hydrogen industry.

COMPANY A



Products developed by type

Investment Requirement		Company Profile	
Amount	USD 7 million	Patents and Certificates	Registration of 15 patents
Investment Structure	Equity investment (minority)	Financial Performance	(Sales 2020) USD 0.05 million

Investment Highlights

- **Solar panel cleaning robot:** This robot can be applied to solar power plants installed in various forms. The company provides a rapid solar panel cleaning service designed to promote workers' safety, and is currently developing an O&M platform for solar power plants.
- **Growth potential of the cleaning robot market:** Environmental issues are rapidly emerging across all industries due to the Green New Deal and the adoption of ESG management around the world. The global cleaning robot market was valued at KRW 2.2 trillion in 2020, and is expected to reach KRW 3.6 trillion in 2025, showing an annual average growth rate of 10.4%.

COMPANY B



Medical oxygen supply system



Installation example

Investment Requirement		Company Profile	
Amount	USD 20 million	Patents and Certificates	Registration of 39 patents
Investment Structure	Equity Investment, Joint Venture	Financial Performance	(Sales in 2021) USD 9.38 million

Investment Highlights

- **Need a solution to solve the risk of explosion of oxygen tanks supplied to hospitals and management problems of oxygen refill:** Liquefied/gas oxygen tank, which is the existing oxygen supply method, is charged at high pressure, so there is a risk of explosion at all times, and a burden of management due to the need to refill oxygen regularly. In addition, there are inconveniences and costs in maintaining and managing facilities, such as installing explosion-proof facilities and hiring safety managers.
- **Global oxygen infrastructure solution:** The company obtained Korea's first combined medical device (medicine + medical device) license and insurance fee. It has established a production facility for 100,000 oxygen modules per year, and is capable of unmanned automated production of oxygen generation modules for the first time in the world. It provides clean oxygen by incorporating antibacterial technology into the oxygen-making process, recognized as an oxygen infrastructure solution for hospitals in India, Peru, and Myanmar, etc.

Authority and Procedures of General Meeting of Shareholders

I. Authority of General Meeting of Shareholders

A general meeting of shareholders is the highest decision-making body of a company, composed of all shareholders, and has a right to decide on fundamental and important matters of the company. Please note that shareholders cannot exercise their voting rights on any matter at their discretion at a general meeting of shareholders. The meeting may adopt resolutions only on the matters that are set forth in the Korean Commercial Act (“KCA”) or the Articles of Incorporation of the company (Article 361 of the KCA).

The matters subject to resolution at a general meeting of shareholders under the KCA are categorized as follows:

Category	Description
Fundamental change to the company	Amendment to the Articles of Incorporation, merger, transfer of business, corporate split and split-merger, comprehensive share swap or transfer, reduction of paid-in capital, dissolution, etc.
Appointment and removal of directors and statutory auditors	Appointment and removal of directors, statutory auditors and liquidators, etc.
Matters concerning interest of shareholders	Approval of financial statements, declaration of dividends, determination of remuneration for directors, etc.

The KCA provides that the power of a general meeting of shareholders may be expanded by the Articles of Incorporation. Therefore, if the company intends to broaden the scope of matters subject to the shareholders’ resolutions beyond the prescribed scope under the KCA, such matters should be specified in the Articles of Incorporation as matters requiring shareholders’ resolutions.

II. Procedures of General Meeting of Shareholders

1. Convocation of General Meeting of Shareholders

(1) Person Authorized to Convene General Meeting of Shareholders

As a rule, the board of directors (“BOD”) decides to convene a general meeting of shareholders. The BOD determines the date, time, place, agenda and subject of the general meeting of shareholders by a resolution of the BOD, while it is the representative director that convenes the meeting as resolved by the BOD (e.g., by notice of convocation).

A general meeting of shareholders convened without due process, such as a BOD resolution, is in principle null and void. However, as an exception, a general meeting of shareholders is deemed constituted without the convocation procedures if all shareholders have attended and consented to hold a general meeting of shareholders.

(2) Timing for Convening General Meeting of Shareholders

General meetings of shareholders are classified into two types depending on the timing for convocation: ordinary and extraordinary. An ordinary general meeting of shareholders, which is convened at a certain time after the end of each fiscal year, should receive business reports from a director, approve financial statements and declare dividends (of course it may resolve other additional matters at the meeting). By contrast, an extraordinary general meeting of shareholders may be convened at any time as necessary and resolve any matters to be adopted at a general meeting of shareholders, except for approval of financial statements and declaration of dividends.

(3) Notice of Convocation of General Meeting of Shareholders

In convening a general meeting of shareholders, a written notice should be sent to each shareholder at least two weeks prior to the date set for the meeting. However, a company with total paid-in capital of less than KRW 1 billion may shorten the notice period to ten (10) days.

Nevertheless, if individual shareholders agree to shorten the convocation notice period, a company may only give notice within such period as agreed by the shareholders. A company may even waive the convocation notice or other procedures if unanimously agreed by all shareholders.

2. Exercise of Voting Rights

(1) Rules and Restrictions on Exercise of Voting Rights

In principle, each shareholder has one vote per share, and this may not be amended by the Articles of Incorporation or a resolution of a general meeting of shareholders. However, a company may issue non-voting shares or shares with restricted voting rights as class shares (e.g., preferred shares) in accordance with the provisions of the Articles of Incorporation.

The KCA prohibits shareholders having a special interest in a matter subject to resolution from exercising their voting rights at a general meeting of shareholders. Typical examples are a shareholder entering into a business transfer agreement with the company or a shareholder who is an officer determining remuneration of officers.

(2) Voting by Proxy

A shareholder may exercise its vote by proxy. In principle, there are no specific qualifications required for a proxy. Even if a company prescribes in its Articles of Incorporation that only a shareholder can act as a proxy, a corporate shareholder may have its own employee exercise the voting rights by proxy.

In order for a proxy to exercise voting rights, he/she must submit to the general meeting of shareholders the documents evidencing his/her power of representation (typically, a power of attorney and identification card). A power of attorney, as a rule, should be submitted in its original form to reduce the risk of forgery or alteration. However, the company may not refuse exercise of voting rights by proxy who submits a soft copy if such copy is proved to be identical to its original or in case of any other special circumstances confirming the grant of proxy.

(3) Write-in Voting and Electronic Voting

Shareholders may exercise their voting rights in writing without attending a general meeting of shareholders in person as prescribed in the Articles of Incorporation. In such case, the company should attach to the notice of convocation documents and materials necessary for shareholders to exercise their voting rights in writing. Exercising voting rights in writing, or write-in voting, is a type of absentee voting.

A company may decide by a resolution of the BOD to allow shareholders to exercise their voting rights by electronic means without attending a general meeting of shareholders in person. Electronic voting refers to casting votes for or against a resolution via the Internet, which has the same legal effect as write-in voting with the difference being the media used.

3. Resolutions of General Meeting of Shareholders

(1) Requirements for Resolution

Resolutions of a general meeting of shareholders are divided into ordinary and special resolutions. An ordinary resolution is adopted by the affirmative vote of a majority of the votes of shareholders present representing at least one-fourth of the total number of shares issued and outstanding. Matters requiring an ordinary resolution of a general meeting of shareholders include appointment of directors and statutory auditors and declaration of stock dividends.

A special resolution is adopted by the affirmative vote of at least two-thirds of the votes of shareholders present representing at least one-third of the total number of shares issued and outstanding. Matters requiring a special resolution of a general meeting of shareholders include amendment to the Articles of Incorporation, reduction of paid-in capital, transfer of material business, removal of directors and statutory auditors, merger, corporate split and split merger.

Besides matters requiring ordinary and special resolutions, certain matters may require the unanimous consent of all shareholders. For example, releasing a director or a statutory auditor from his/her liability owed to the company does not necessarily require a resolution of a general meeting of shareholders but requires the unanimous consent of all shareholders of the company.

(2) Method of Resolution

In principle, a general meeting of shareholders must be actually held at a specific place and shareholders (or their proxy) must attend and vote at the meeting. There are no restrictions on voting methods, and vote by show of hands, standing, applause or in writing is all permitted. In practice, a unanimous vote is often cast by applause for matters such as change of an agenda during the meeting unless there is an objection.

Nonetheless, a small-sized company with total paid-in capital of less than KRW 1 billion (i) may, with the unanimous consent of all shareholders and without holding an actual meeting, adopt a written resolution in lieu of a resolution at a general meeting of shareholders and (ii) is also deemed to have adopted a written resolution if all shareholders have consented in writing to the agenda subject to resolution.

Please note that write-in voting refers to exercise of voting rights in writing without shareholders attending a general meeting of shareholders on the premise where an actual meeting is held.

(3) Preparation of Minutes

Minutes should be prepared for a general meeting of shareholders. The proceedings and results of a general meeting of shareholders should be recorded in minutes, which should bear the names and seals or signatures of the chairperson and the directors present at the meeting.

By Ji-Pyoung Kim (Attorney)
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Korea 101: Health and Healthcare

Medical Care System in Korea

Medical Care System

Most hospitals and clinics in Korea are equipped with the latest medical equipment and provide high quality medical services to patients. With the recent increase in the number of foreigners living in Korea, many medical institutions are trying to provide various medical services for foreign patients, including 24-hour telephone counseling and free interpretation services.

Across the country, Korea has 3,494 medical institutions including 353 general hospitals, 1,526 hospitals, 1,594 intermediate care hospitals, and 21 military hospitals.

Classification	Medical Clinics	Hospitals and General Hospitals	Superior General Hospitals
Major Patients	Mostly outpatients	Mostly hospitalized patients	Mostly patients with serious diseases
Major Tasks	<ul style="list-style-type: none"> ① Care of simple and common diseases ② Comprehensive medical service including disease prevention and counseling ③ Health care service to promote and bolster residents' health 	<ul style="list-style-type: none"> ① Hospitalization, operation and medical care of ordinary patients ② Treatment of patients requiring specialized care in a particular department ③ Treatment of chronic patients in need of longterm inpatient care 	<ul style="list-style-type: none"> ① Operation and medical treatment for patients with serious diseases requiring sophisticated medical care ② Medical treatment of patients with diseases with high mortality or complication rates ③ Medical treatment of patients requiring treatment from various departments or special facilities and equipment

*For treatment at a tertiary institution, you need a doctor's referral letter from a primary or secondary institution, without which you will have to pay extra for the first treatment at the institution.

* For information on hospitals by region and department, please visit the Korean Hospital Association (<http://www.kha.or.kr>)*.

* Languages: English, Chinese, Japanese

Pharmacy

Korea has separated drug prescribing from dispensing. Drugs are divided into prescription drugs and over-the-counter drugs which include a great variety of cold medicine, gastrointestinal medications, fever medications, antidiarrheal medicines.

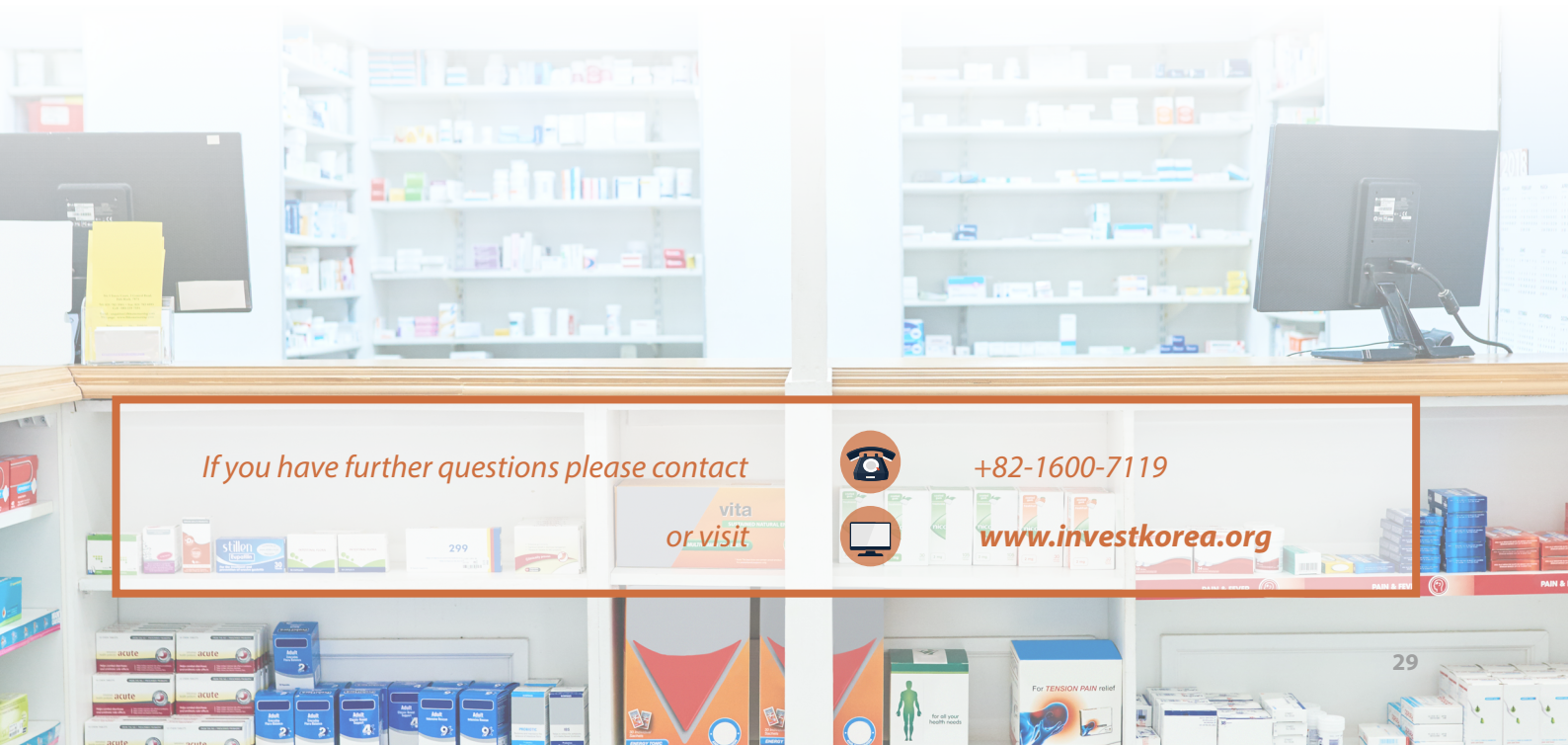
You can buy sanitary pads, health drinks, condoms and some drugs (cold medicines, gastrointestinal medications, fever medications, pain relief patches, etc.) in convenience stores in addition to pharmacies according to the legislative amendment implemented as of November 15, 2012.



Hospitals and Pharmacies Available on Weekends

Emergency medical services system E-gen (<http://www.e-gen.or.kr>) is run by the National Emergency Medical Center (NEMC) that plans and manages information on emergencies happening across the country including monitoring of medical institutions' emergency handling practices. E-gen helps improve the quality of emergency medical care at accident sites and hospitals, enhance networking among all relevant parties, and incorporate cutting-edge information technology into medical care so that the public can access emergency medical services more quickly and conveniently. (Check the website for information on hospitals, pharmacies, emergency centers, AEDs and emergency care procedures.)

* Language: English



If you have further questions please contact

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www.investkorea.org

Is it considered foreign direct investment when a foreign-invested company borrows capital from its overseas parent company?

Every month, Invest Korea provides answers to some frequently asked questions submitted by foreign-invested companies in Korea and potential investors.

Q.

Is it considered foreign direct investment when a foreign-invested company borrows capital from its overseas parent company?

A.

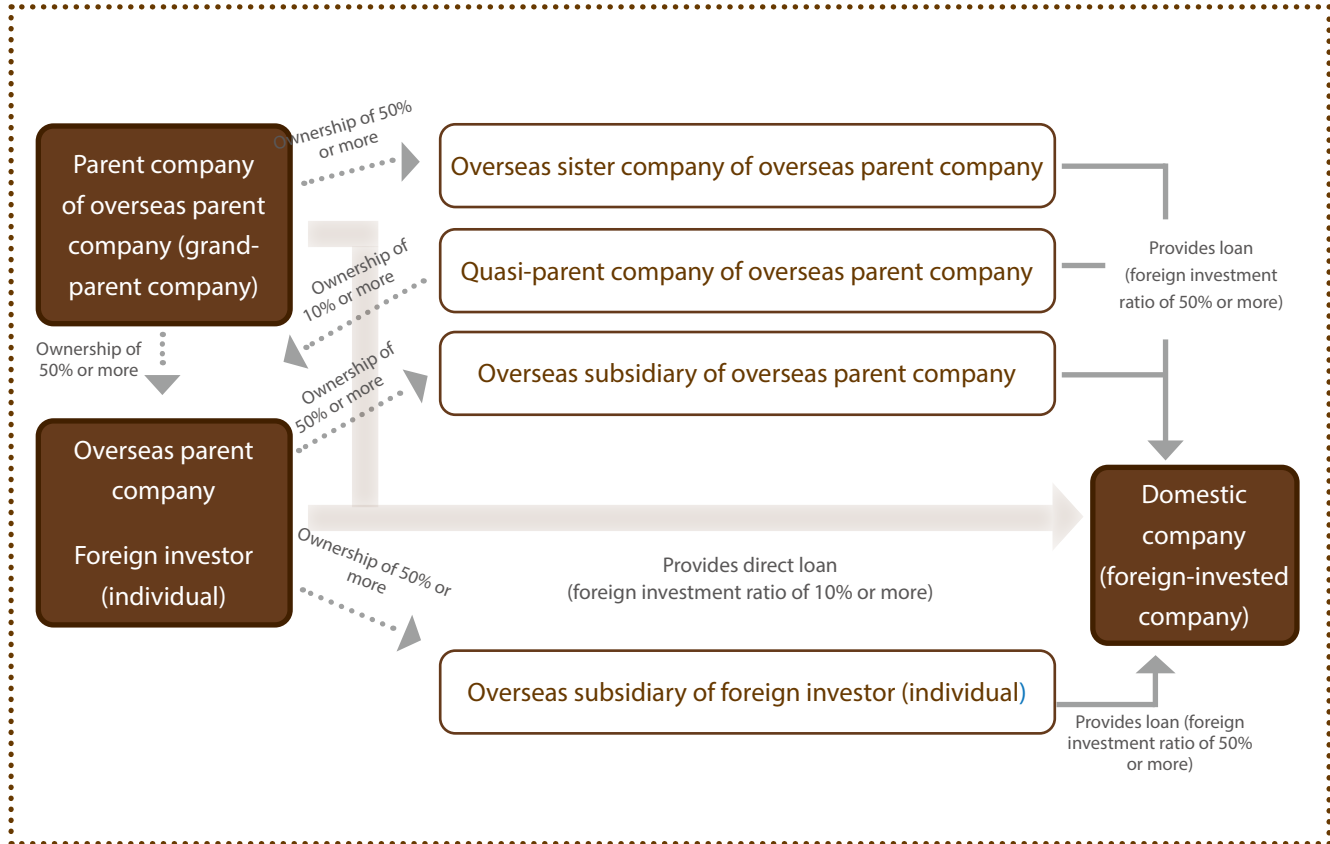
Loans with maturity of not less than five years can be recognized as foreign investment when they are extended to the relevant foreign-invested company by a company that meets any of the following conditions (foreign investment in the form of long-term loans):

- The foreign-invested company's overseas parent company, or a company that has an investment relationship with the overseas parent company of the foreign-invested company
- A foreign investor or a company that has an investment relationship with the foreign investor

• Notification of foreign investment in the form of long-term loans

- **Form:** The Enforcement Rules of the Foreign Investment Promotion Act (attached Form 2)
- A copy of the document verifying the overseas parent company or a company having an investment relationship with the parent company
- A copy of the loan contract
- A copy of a certificate of nationality of the loan provider (not required when the loan is from the overseas parent company that has filed an FDI notification)

<Flow of Foreign Investment in the Form of a Long-term Loan
by a Foreign-invested Company>



* Note: As for notification of a long-term loan under the Foreign Investment Promotion Act, after a foreigner establishes a foreign-invested company by contributing equity capital, the foreigner (foreign investor) may extend a long-term loan in foreign currency with an average maturity of not less than five years to the established foreign-invested company.

– When a foreign currency loan is brought in from a foreign country before any equity investment is made, a domestic company that is a resident should notify the foreign currency loan in accordance with Article 7-14 of the Foreign Exchange Transactions Regulations.

If you have further questions please contact



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Delivery Nation

Why Korea's Delivery Culture Captives the World

When a recent survey carried out by a broadcaster asked non-Koreans to rank their favorite things about Korea, delivery culture ranked second in the top 10. Although delivery certainly is not unique to Korea, what is sure is that a unique culture has developed around the industry in this country. What are the reasons behind this culture's breathtaking rise?

In 1768, during the last year of the reign of King Yeongjo, a scholar named Hwang Yun-seok made a diary entry the day after he took the public service entry exam. He wrote that he and his friends had ordered a delivery of naengmyeon (a cold noodle dish) for lunch. Hwang's diary proves that Koreans have been delivering food for over two and a half centuries.

In fact, the story goes back much further. The delivery of documents and correspondence has been common since antiquity. Military leaders often sent documents back and forth between central and provincial command posts using runners or soldiers mounted on horseback. Jeong Jung-bu, a key military ruler in the Goryeo Kingdom (918-1392), began his army career as a delivery soldier due to his outstanding running skills.

During the Joseon Kingdom (1392-1910), noble households used a special core of lightning-fast runners called bobal as an express delivery service for letters. The bobal service faded into obscurity only in 1885, when telegraph lines linking the capital Hanyang (today's Seoul) with Incheon and Uiju were erected.

Rise of the 'Messengers'

During the Japanese colonial period (1910-1945), a new industry emerged, this one specializing in delivering documents and goods. By 1939, the streets of Seoul were filled with delivery professionals called "messengers," most working for a company named Yongdalsa.

These messengers followed a set of business rules. First, they exclusively used bicycles to provide expedited delivery. When customers contacted Yongdalsa, a messenger would be dispatched on a bicycle to pick up the item, and then would deliver the item to its destination, also by bicycle. This was certainly a direct precursor to modern motorcycle delivery.

Next, because they used bicycles, customers could use the service only to deliver letters or small packages. This helped standardize deliveries, ensuring that a package's weight and volume stayed within the parameters of what could realistically be transported.

Thirdly, the service operated strictly within the four gates of downtown Seoul. This was because it took a lot of time to cover longer distances, and the company was determined to provide only express delivery, staying true to its principals of speed.

Finally, delivery-related mishaps were famously rare. Sometimes, riders were charged with carrying large



bundles of cash. But these messengers were unfailingly honest and accurate. The customers who used the service were so confident in the messengers that they did not even check the items they received.

This messenger service was unique to Korea, and was based on a culture of mutual trust and a shared hunger for speed. Similar services did not exist in Japan at the time. As such, it's indisputable that Koreans mastered this delivery system first. The messengers vanished upon the outbreak of World War II.

Winds of Change

The delivery scene stalled in the middle of the 20th century in the wake of a series of upheavals, namely, liberation from colonial rule, the postwar division of the country into North and South Korea and the Korean War (1950-1953).

The industry resurfaced in the 1960s, however. Deliveries of newspapers and milk quickly became popular. And in city centers at lunchtime, the streets were abuzz with female restaurant staff carrying trays of food on

their heads, ready to fill the stomachs of small business owners and office employees.

In the late 1980s and early 1990s, female caterers would visit offices in white-collar complexes just outside urban centers, selling home-made lunches in large cloth bags. This was a time when the entire nation was hard at work in a tireless effort to spark economic growth, even at the expense of sleep and proper meal times. As such, it was only natural that delivery services that not only brought meals to workplaces, but also collected the empty dishes, became increasingly popular.

In the 1990s, digital technology helped delivery services spread across the country. Ordering products via computer helped diversify the delivery industry's range, scale and distribution systems, developing them to the point that freshly caught fish from coastal areas arrived in Seoul still wet from the sea.

The first motorcycle-powered express delivery services—colloquially called “quick service”—started to appear in Korea in 1993. These proved enormously popular as a way for commercial partners to exchange business-related documents or goods.

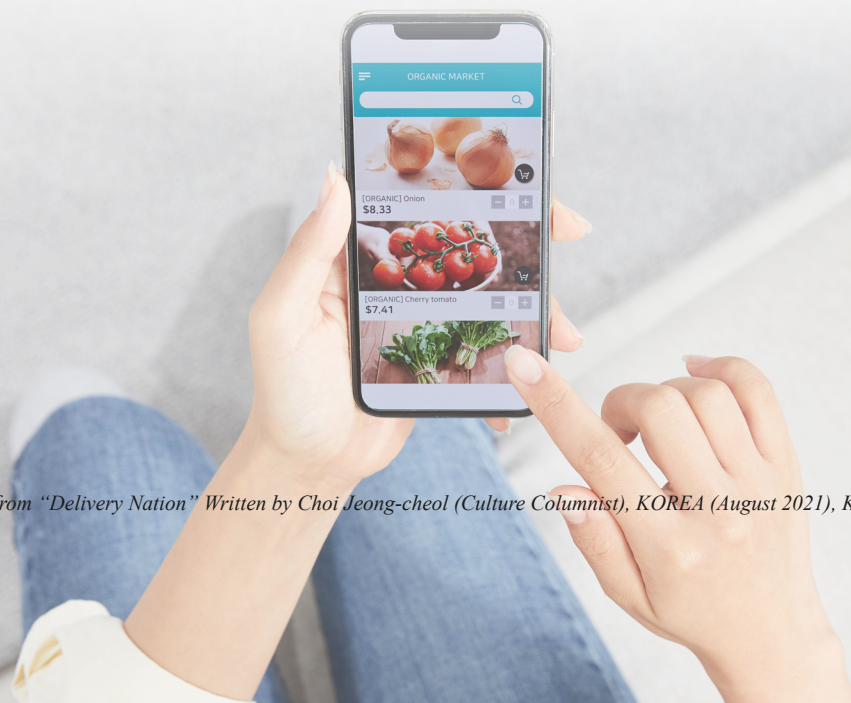
Along with technological advances, another factor that helped spark the growth of delivery culture was urbanization. As people flocked to cities, labor became concentrated in urban areas. This boosted the demand for delivery services, and ensured that there were many people willing to work in the delivery industry.



A Future Revolution

Today, delivery in Korea is undergoing another renaissance. The number of delivery service users has skyrocketed as a result of the coronavirus pandemic. In response, many companies are aggressively expanding their business lines, and starting to make use of drones and robots.

However, this progress may come at the expense of some delivery workers' jobs, just as the bobal delivery professionals were rendered obsolete by the advent of the telegram. Striking a harmonious coexistence between people and technology will help harness the wonders of cutting-edge IT in this ever-changing industry.



Source: Excerpt from “Delivery Nation” Written by Choi Jeong-cheol (Culture Columnist), KOREA (August 2021), Korean Culture and Information Service (KOCIS)

Invest KOREA's Services

Foreign Investment Ombudsman

The Office of Foreign Investment Ombudsman is an organization established in 1999 to provide close aftercare support and grievance resolution services for foreign-invested companies, and is dedicated to resolving any difficulties that foreign-invested companies face while doing business in Korea.

One-Stop Service for Foreign Investors

The Inbound Investment Consulting Department not only assists foreign investors and foreign-invested companies in the investment review and implementation stage, but also offers customized services to help foreign investors and their families get comfortably settled in Korea.

Invest KOREA Market Place (IKMP)

IKMP is a project aimed at discovering promising Korean SMEs seeking to attract foreign investment and matching them with foreign investors who have compatible needs. Projects looking for investment are posted on our website at www.investkorea.org.

Job Fair for Foreign-Invested Companies

IK organizes regular job fairs to help foreign-invested companies discover qualified local talent, and job seekers find employment through job consultations, on-site interviews, and more.



Invest KOREA Plaza (IKP)

Invest KOREA Plaza (IKP) is Korea's first facility dedicated to the incubation and investment of foreign investors. Each year, more than 40 foreign-invested companies rent out offices in the plaza and utilize IK's one-stop service.

IKP also provides serviced offices, business lounges, video conference rooms and a shower and sleeping lounge to maximize convenience for foreign investors.

IKP Offices for Lease

Foreign-invested companies

Companies planning to notify investment: Those who expect to report foreign direct investment of which the arrived amount is over USD 100,000 within 1 year of move-in.

IKP Occupancy Procedure

Counseling in occupancy → Application for occupancy → Screening committee evaluates application → Result notification(result confirmed in 1-2 weeks) → Conclusion of lease contract → Move into IKP



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