Foreign Direct Investment

IFEZ achieved USD 490 mn in FDI in 1H 2025

On June 26, the Incheon Free Economic Zone Authority (IFEZA) announced that S. Korea's foreign direct investment (FDI) reported in the first half of this year reached USD 493.7 million.

This represents 82.3% of the year's target of USD 600 million.

In the first quarter, FDI reports continued in the bio and advanced materials manufacturing sectors, with USD 250 million from Sartorius Korea Operations and USD 24.5 million from TOK Advanced Materials.

In the second quarter, offshore wind power company Ørsted reported USD 119.6 million, and retail company Costco Korea (Cheongna branch) reported USD 61.4 million.

Yoon Won-seok, Commissioner of IFEZA, stated, "We will further promote foreign investments through continuous investment attraction activities and the expansion of the designation of free economic zones."

Biz forum opens in Gyeongju to support upcoming APEC summit

A major S. Korean business lobby kicked off its annual forum in the southeastern city of Gyeongju on July 16 with a focus on supporting the successful hosting of the upcoming Asia-Pacific Economic Cooperation (APEC) summit, set to take place from Oct. 31 to Nov. 1.

With some 100 days to go before the summit, the Korea Chamber of Commerce and Industry (KCCI) launched the four-day forum to review preparations for relevant events and rally public support, according to the organization.

Around 500 participants, including KCCI Chairman Chey Tae-won and representatives from large and small businesses nationwide, attended the event, it added. Chey also serves as chairman of SK Group.

The CEO summit will bring together leaders from 21 member economies, representing 60 percent of global gross domestic product, along with 1,700 global CEOs, making it the largest business event in the Asia-Pacific region, Chey said.

Industry

S. Korea launches task force to create RE100 industrial complex

S. Korea on July 16 launched a task force to establish the so-called RE100 industrial complexes entirely powered by renewable energy sources, in a move aimed at addressing regional energy imbalances and accelerating the country's energy transition, the industry ministry said.

In its inaugural meeting, the task force discussed necessary measures for creating RE100 industrial zones, including the development of renewable energy infrastructure, strategies to attract corporate investment and the creation of incentive packages, such as improved living conditions and electricity bill discounts.

RE100, short for Renewable Energy 100 percent, refers to a global initiative that encourages companies to source 100 percent of their electricity from renewable sources as part of efforts to achieve carbon neutrality.

Samsung maintains top spot in global smartphone market: data

Samsung Electronics Co. maintained its lead in the global smartphone market in the second quarter, supported by sales of its competitively priced Galaxy A models, industry data showed on July 15.

According to the data from market tracker Canalys, Samsung accounted for 19 percent of the global smartphone market in terms of shipments.

IPhone maker Apple Inc. ranked second with 16 percent, followed by China's Xiaomi Corp. taking up 15 percent.

Samsung was the only smartphone maker that posted an on-year growth of 3 percent, while Apple declined by 2 percent and Xiaomi remained unchanged.

Trade & Commerce

S. Korea's exports of food, agro products hit all-time high in H1

S. Korea's exports of agricultural and food products climbed to a record high in the first half on the growing popularity of Korean culture, the agriculture ministry said on July 3.

The combined outbound shipments of agricultural and food items amounted to USD 6.67 billion in the January-June period, up 7.1 percent from USD 6.22 billion tallied a year earlier, according to the Ministry of Agriculture, Food and Rural Affairs.

It marked the highest first-half figure on record, the ministry added.

By item, exports of instant noodles, or ramyeon in Korean, surged 24 percent on-year to USD 731.7 million over the cited period and shipments of sauce products climbed 18.4 percent to USD 228.4 million, while ice cream exports rose 23.1 percent to USD 65.5 million.

Auto exports grow over 2 pct in June despite U.S. tariffs: data

S. Korea's automobile exports rose from a year earlier in June as a sharp rise in shipments to Europe and Asia more than offset a decline in shipments to the United States caused by U.S. tariffs, data showed on July 17.

The value of outbound shipments of automobiles grew 2.3 percent on-year to USD 6.3 billion in June, marking the highest monthly figure in history for any June, according to data from the Ministry of Trade, Industry and Energy.

"Notable growth was seen particularly in Germany and the Netherlands, where exports nearly doubled," the ministry said.

S. Korea's ICT exports rise 5.8 pct in H1 on global chip demand

S. Korea's exports of information and communication technology (ICT) products rose 5.8 percent in the first half from a year earlier, driven by robust semiconductor sales amid growing demand for data centers, government data showed July 14.

Outbound shipments of ICT products reached USD 115.2 billion in the January-June period, up from USD 108.8 billion a year earlier, the Ministry of Science and ICT said in a press release.

ICT imports rose 5 percent on-year to USD 70.9 billion in the first six months, resulting in a trade surplus of $44.2 billion in the sector.

Government & Policy

S. Korea to spend 484 bln won on developing next-gen iLED display tech

The government will invest a combined KRW 484 billion (USD 350 million) by 2032 to develop inorganic light-emitting diode (iLED) display technologies, with an aim to find new growth engines for the local display sector, the industry ministry said on July 15.

The investment will be funneled into developing iLED technologies, including micro LED, quantum dot and nano LED, and cultivating the local industrial ecosystem, according to the Ministry of Trade, Industry and Energy.

Considered a next-generation display technology, iLED offers enhanced lifespan, brightness and power efficiency compared with current organic light-emitting diode (OLED) displays.

S. Korea to host UNESCO World Heritage meeting for 1st time in 2026

S. Korea will host the 48th annual session of UNESCO's World Heritage Committee next year in the southeastern port city of Busan, the committee has said.

The decision was made during the committee's ongoing meeting at UNESCO headquarters in Paris on July 16, marking the first time that S. Korea will serve as host of the annual gathering, which determines new additions to the World Heritage list.

The 2026 session is scheduled to take place in Busan, located about 320 kilometers southeast of Seoul, next July. The upcoming session in Busan will mark the first time S. Korea hosts the meeting 38 years after it joined the World Heritage Convention. About 3,000 participants are expected to attend, including representatives from 196 member states, UNESCO Director General Audrey Azoulay, academic experts and delegates from nongovernmental organizations.

Source: www.investkorea.org, Yonhap News Agency, Korea Economic Daily Global Edition, Pulse by Maeil Business News Korea