

## An Introduction to the Investment Administration Team

**I**nvest KOREA's Investment Administration Team is where the administrative and planning-related heavy lifting happens.

The two main goals of the team are to devise foreign direct investment (FDI) strategies and to govern general Invest KOREA affairs. This means they are responsible for Invest KOREA's annual plan, the budget, human resources and everything else required to run the organization. And that's only one component of their work. The team is also responsible for the annual Foreign Investment Week (FIW), one of KOTRA and Invest KOREA's largest annual events. Last year it attracted about 355 investors, which resulted in investment notification of over USD 800 million. The event included industrial seminars covering green energy, the parts and materials industry, regional development projects, etc. and one-on-one business meetings where investors were able to meet with local Korean companies and business partners. Last year, the Private Equity and Venture Capital Forum was held during FIW and the two events will be held in conjunction this year as well. The team is currently in the planning stage for the 9<sup>th</sup> annual FIW, to be held Oct. 29-31 in Seoul.

While the largest event of the year, it isn't the only one the Investment Administration Team is responsible for. The team also hosts and participates in various events, expositions and seminars designed to promote the investment promotion activities of local governments. The team provides Korea's 25 local governments with information regarding investors. They set up investment missions, send project management professionals and evaluate local governments' investment promotion activities. In addition, they hold an IK Local Government Workshop each quarter designed to update local governments on the investment situation at home and overseas, following up on investment projects and providing advice as well as assistance.

Another service the team provides is the Red Carpet Service for foreign investors. The service focuses on "star" projects, which are considered tangible within six months to one year. Last year, 32 projects were selected by the project evaluation committee for the service. Since 2011, the investment notification has been USD 160 million from projects selected to be recipients of the Red Carpet Service.

All of the activities, projects, events and tasks listed above are conducted by half of the Investment Administration Team. The other half of the team works at Invest Korea Plaza (IKP). These team members focus on managing IKP and supporting the tenants.

With the relatively new Park Geun-hye administration in office, the Investment Administration Team aims to focus on the government's plans and policies. Job creation and the development of local governments using FDI are two important areas of focus this year.

Of course, on a more everyday level, this is the team you want to contact if you are an investor or from a government or organization needing information on FDI in Korea. The staff is ready to serve as a liaison for your business needs.

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### Contact the Investment Administration Team

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