

# Invest Korea

July 2021

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President & CEO  
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(KOTRA)

## Stability, Innovation and World-Class Manufacturing: Reasons to Invest in Korea

Superior ICT Environment and Fulfillment Industry, Foundation of E-commerce Growth  
Korea's E-commerce Market, Preparing for the Retail 4.0 Era  
Incheon Port Ah-am Logistics 2 Complex, South Korea's Leading E-commerce Cluster

# KOREA, GLOBAL LINK to



Success



Innovation



Culture



Talent



**kotra**  
Korea Trade-Investment  
Promotion Agency

INVEST  
KOREA

## **KOTRA** is Korea's national trade and foreign investment promotion agency

With 127 offices in 84 countries, KOTRA functions as a global business platform

We provide comprehensive support for foreign investors, as well as business matchmaking services for foreign buyers and Korean businesses. Furthermore, KOTRA supports business partnerships between global enterprises and promising Korean SMEs, while creating global jobs through its vast trade and investment networks overseas. By staying up to date on the latest information on trade, exhibitions and investment, we're able to offer necessary support to Korean businesses and foreign companies.

# E-commerce

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## Foreign Direct Investment

### Disney Plus likely to partner with LG Uplus for streaming service in Korea

Disney Plus, the on-demand over-the-top video streaming service of the global media and entertainment giant The Walt Disney, will likely make its Korean debut through LG Uplus Corp.'s IPTV platform.

The two firms reportedly are in final talks to clinch a deal to service Disney Plus via LG Uplus's IPTV, according to industry sources on June 1.

Disney Plus targeting the Korean market launch in September has been in talks with local network operators. While the American

streaming giant is reportedly seeking to partner with LG Uplus to begin its TV service via LG Uplus IPTV, it is also said to be in a separate talk with another Korean mobile carrier KT Corp. for mobile OTT service.

LG Uplus, Korea's third largest mobile carrier with broadband and internet protocol TV (IPTV) services, was the first Korean IPTV provider that introduced Netflix to Korean audiences through an exclusive partnership, seeing the number of its IPTV subscribers jump 20 percent in two years.

### Hyundai Motor buys U.S. robotics firm from Softbank for USD 880 mln

Hyundai Motor Group said on June 21 that its three affiliates and its chief have acquired a controlling stake in U.S.-based robotics firm Boston Dynamics, Inc. for USD 880 million. The investment is part of the S. Korean automaking group's broader plans to strengthen its competitiveness in future mobility solutions.

In December, the board of directors at the three affiliates—Hyundai Motor Co., Hyundai Mobis Co. and Hyundai Glovis Co.—approved the plan to acquire a combined 80 percent stake in Boston Dynamics whose value is estimated at USD 1.1 billion, from Japanese investment firm SoftBank Group

Capital Ltd. and two individuals.

In the same month, Hyundai announced it will invest KRW 60.1 trillion by 2025 for future mobility to gain a bigger share in the rapidly evolving global automobile market.

The robotics firm, more like a research organization than a profit-seeking business, has churned out machines that are technologically advanced. The machines are represented by Spot, a maneuverable dog-like robot.

Boston Dynamics, spun off from the Massachusetts Institute of Technology in the early 1990s, was sold to Google in 2013 and again to Softbank in 2017.

## Trade &amp; Commerce

### S. Korea's exports set to maintain solid growth over Q3: KITA

S. Korea's exports are expected to continue their growth over the third quarter on the back of the global economic recovery, a trade association said on June 24.

The country's export business survey index (EBSI) for the July-September period in 2021 came to 113.5, according to a survey carried out by the Korea International Trade Association (KITA). A reading above 100 means optimists outnumber pessimists,

while a reading below the benchmark means the opposite. The survey was carried out on 1,201 exporters.

The reading has stayed above 110 for three consecutive quarters, reaching 120.8 in the second quarter. The improved outlook came on the back of the strong global demand for auto parts, ships and petroleum products.

### S. Korea's exports jump 40.9 pct in first 10 days of June

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## Trade & Commerce

### S. Korea, Chile hold meeting to improve trade pact

S. Korea said on June 22 it has launched the fifth round of talks with Chile to reflect the latest industry trends into their 17-year-old free trade agreement (FTA).

During the three-day virtual meeting, the two countries plan to discuss a wide array of issues ranging from labor and the environment to intellectual rights, according to the Ministry of Trade, Industry and Energy.

Seoul and Santiago will also share ideas on

ways to promote the digital trade. S. Korea implemented its first-ever FTA with Chile in 2004. The two countries have been holding additional meetings since 2018 to further expand trade ties. Chile is the third-largest trade partner of S. Korea in the Central and South American region, following Mexico and Brazil. The combined trade between the two countries came to USD 4.4 billion in 2020.

## Industry

### Domestic demand extends improving momentum: ministry

S. Korea's domestic demand is extending an improving trend as retail sales and consumer sentiment gained ground amid an economic recovery, the finance ministry said on June 11.

In its monthly economic assessment report, the ministry presented a positive assessment of private consumption for the second straight month. Last month, the government said domestic demand is "gradually" improving.

"Exports and investment have continued to maintain solid recovery momentum, and domestic demand is extending an improving movement," the Ministry of Economy and Finance said in the Green Book.

Asia's fourth-largest economy is recovering from the pandemic as exports of chips and autos, key items, remained solid amid the global economic recovery.

## Government & Policy

### S. Korea to invest over KRW 200 bln in 6G tech by 2025

S. Korea said on June 23 it will invest KRW 220 billion (USD 195 million) to develop and standardize sixth generation (6G) network technology by 2025 and conduct joint research with the United States to strengthen competitiveness in the global race for the future technology.

The network technology, which is expected to reach theoretical speeds up to 50 times faster than 5G and have a tenth of its latency, is currently in early stages of development, with

commercialization expected as early as 2028.

The Ministry of Science and ICT said it has earmarked around KRW 200 billion until 2025 to develop core 6G technology, such as integrating satellite networks and terrestrial networks to power telecommunications for future flying vehicles and drones, as well as in disaster situations. The country has already set out a plan to launch 14 low Earth orbit satellites by 2031 to test the technology.

### S. Korea to foster parts suppliers for next-generation cars

S. Korea's top economic policymaker said on June 10 that the government plans to provide support to help around 1,000 auto parts makers transform into key suppliers of next-generation automobiles by 2030.

Finance Minister Hong Nam-ki said the country plans to create a KRW 500-billion (USD 448 million) fund to support research and development and facility investment in the next-generation vehicle sector. "It is very necessary to take the lead in the next-generation vehicle and related parts markets," Hong said at a government meeting on new industries.

Korean automakers are accelerating the development and production of next-generation automobiles, including autonomous and hydrogen-fueled vehicles.

The Moon Jae-in administration, in particular, has been pushing to foster the industry for EVs in line with its green energy policy. S. Korea plans to have eco-friendly cars, including hydrogen fuel cell cars, take up 30 percent of the total automobiles registered in the country by 2030, rising sharply from the current estimate of 3 percent.

# Superior ICT Environment and Fulfillment Industry, Foundation of E-commerce Growth

Korea's e-commerce market has grown 19.7 percent on average annually over the past decade. This rapid growth of the e-commerce industry is based on Korea's excellent ICT environment and fulfillment industry.

## Korea at a glance

|                   |                                   |                   |
|-------------------|-----------------------------------|-------------------|
|                   | Population                        | 5,1821,669 (2021) |
|                   | Per capita GDP                    | USD 31,495 (2020) |
| E-commerce market | Market size                       | USD 109 B (2020)  |
|                   | World ranking                     | 5th (2020)        |
|                   | CAGR of last 10 years             | 19.7% (2020)      |
|                   | Percentage of total retail market | 29.5% (2020)      |
|                   | Mobile shopping share             | 67.9% (2020)      |

\* Source: Ministry of Trade, Industry and Energy, Statistics Korea, emarketer.com

## Foundation of E-commerce Growth, ICT Industry

Korea has the best ICT environment in the world. The World Economic Forum (WEF) ranked Korea's ICT penetration rate as the world's highest among 141 countries in 2019. Korea ranked first in the world for smartphone penetration and optical cable internet subscribers, and second for 5G internet download speed at 312.7 Mbps.

### World's best ICT infrastructure, Korea



\* Source: WEF, PEW Research, Open Signal, UN

## Another Cornerstone of E-commerce Growth, Fulfillment Industry

The fulfillment industry, which is one of the biggest portions of the e-commerce market, is also evolving. The fulfillment industry collects customers' order information from various marketplaces in real time and links it to a warehouse management system to handle order processing, inventory management, and delivery services. It is based on digital technologies such as cloud and artificial intelligence (AI), which allow information sharing of the entire supply chain.

It is estimated that e-commerce companies in Korea deliver about 60 percent of e-commerce transactions, excluding non-serviceable items such as service and fresh food, using full-film services. (Source: Eugene Investment)

\* Source: Eugene Investment

## Key E-commerce Platform

Four of the top five e-commerce companies are open markets. Gmarket and Auction, operated by eBay Korea Limited which is a subsidiary of the large U.S. platform eBay, are ranked first and third in visitor rankings. Consumers tend to choose a purchase site with consideration to the diversity and convenience of the product rather than the nationality of the site.

Coupang, which ranked second, was recently listed on the New York Stock Exchange after becoming a unicorn (an unlisted startup with a corporate value of more than USD 1 billion) in 2013, and has been growing exponentially over the past three years.

### Top 5 E-commerce Websites

| Operator        | E Bay Korea     | Coupang         | E Bay Korea     | Eleven Street  | Interpark         |
|-----------------|-----------------|-----------------|-----------------|----------------|-------------------|
| Type            | Open Market     | Social Commerce |                 | Open Market    |                   |
| Establishment   | 2000            | 2013            | 2000            | 2008           | 1997              |
| Annual Revenue* | USD 1.04 B      | USD 11.60 B     | USD 1.04 B      | USD 0.45 B     | USD 0.14 B        |
| Website         | www.gmarket.com | www.coupang.com | www.auction.com | www.11st.co.kr | www.interpark.com |

\* Selected according to the number of PC site visitors in May 2021 by koreanclick.com

\* Source: Kisline (Annual revenue is not just for the website, but for the operator)



# Korea's E-commerce Market, Preparing for the Retail 4.0 Era

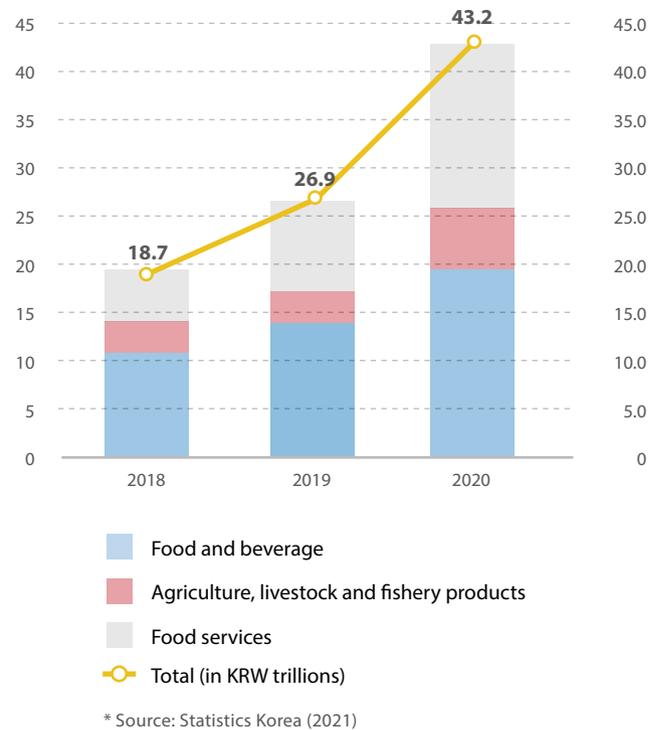
As of 2020, Korea was ranked 5th in e-commerce market size, with its mobile shopping growing at the fastest pace in the world. In 2020, online shopping transactions increased even more due to the prolonged COVID-19 pandemic. In addition, the accelerating digital transformation across all economic sectors has brought about innovation in the retail industry with the application of 4th industrial revolution technologies. An evolution towards the era of Retail 4.0 is underway, spurred by the spread of the “omni-channel” (integrating online and offline channels), and the emergence of new business models based on data.

### Key to the retail industry in the post-COVID-19 era

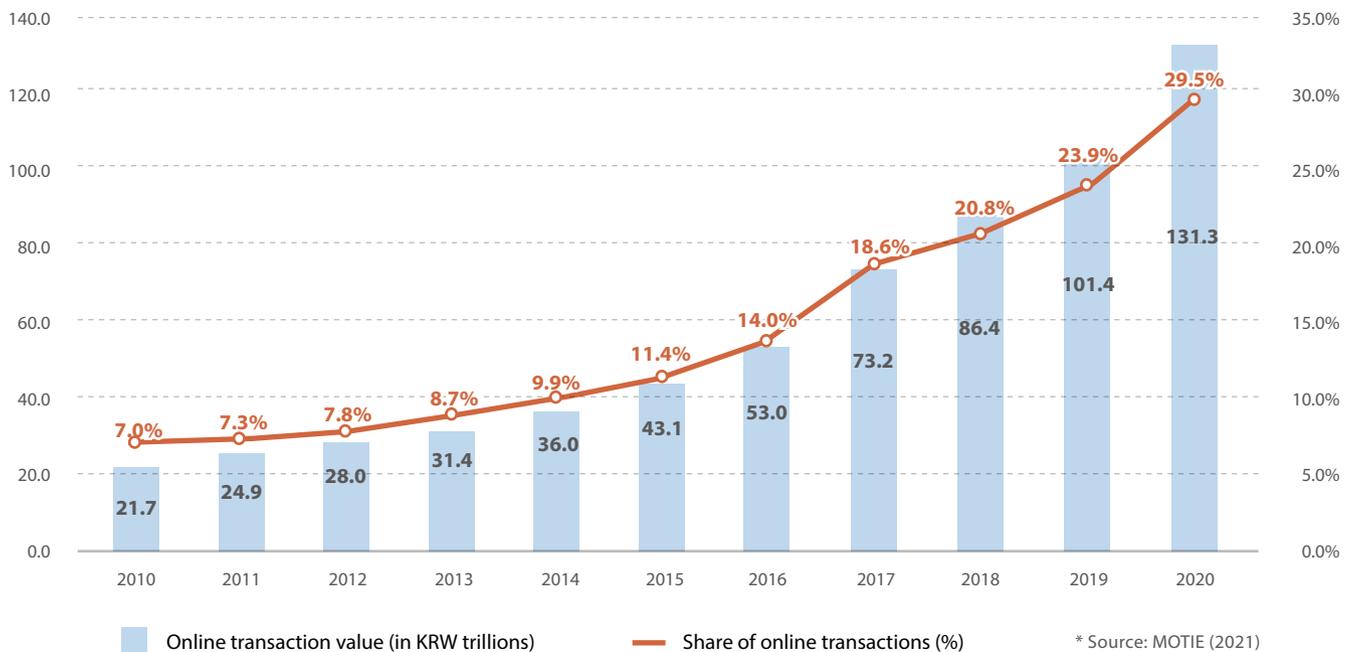
The market size of Korea's e-commerce industry grew at an average of 19.7 percent per annum in the period of 2010-2020 to KRW 31 trillion in 2020. In particular, the share of mobile e-commerce has risen, taking up 67.9 percent of total online shopping as of 2020. By product category, the online transaction value of food and beverage (KRW 19.6 trillion) was the highest, followed by home electric appliances, electronic and telecommunication equipment (KRW 18.1 trillion), and food services (KRW 17.3 trillion). As people have been refraining from dining out due to the COVID-19 pandemic, refrigerated deliveries and online purchasing of foods have been on the rise.

The online transaction value of food services rose 78.0 percent from the previous year, recording the highest growth rate. The values of online transactions of agriculture, livestock and fishery products, and food & beverage also rose 66.9%, 46.4%, respectively, from the previous year. By the type of services, the shares of total shopping sites and specialty sites were 67.9% and 32.1%, respectively, with the former more than doubling than the latter (as of 2020, Statistics Korea). This is attributable to the fact that an increase in e-commerce transactions has been led by large-platform operators.

### Online food market



### Online retail market



## Strengthening competitiveness of e-commerce in preparation for digital transformation

Changes in the retail industry have been accelerated due to the contactless consumption trend triggered by the COVID-19 pandemic, and application of technologies of the 4th industrial revolution. In keeping with such changes, the Korean government has come up with “Measures to strengthen competitiveness of digital retail to respond to ‘contactless and online trends’” in March 2021. It announced Five Strategies under the vision of “Taking the lead in digital innovation of the retail industry and establishing a sustainable growth ecosystem.” In particular, the government reckons that future competitiveness of the retail industry would lie in taking advantage of data and innovation of the distribution system. As such, it laid out various policies with a focus on establishing a retail data dam and bolstering the foundation for innovative delivery logistics.

The government identified that data-based customized service provision would determine the competitiveness of the retail industry in the era of digital retail. Thus, it plans to establish a standardized database of around 3 million products by 2022 for small and mid-sized companies and startups, as well as establishing a data utilization platform by 2021. Additionally, it plans to establish ICT-based fulfillment centers to effectively deal with online transactions characterized by multi-variety small volume trading and on-time delivery, and commercialize drones

and robots early for the Last-Mile innovation of delivery. To this end, the government has prepared detailed plans such as preparing guidelines for drone delivery in non-populated isolated areas (islands, mountains), and allowing delivery robots to operate on sidewalks. With the rapid growth of e-commerce worldwide, the government also formed strategies to help online retailers tap deeper into overseas markets through e-commerce by enhancing the global competitiveness of Korean companies in such ways as: establishing overseas shared logistics centers; strengthening fulfillment services; and expanding promotion for companies which entered the overseas retail channels.

Korea’s e-commerce market has been growing steadily, and the COVID-19 pandemic has further spurred its growth. The share of online transactions out of domestic retail sales is expected to continue to grow in the future. Indeed, with the prospect of market reshuffling led by large platform providers, business operators have been tapping into the possibility of expanding their spheres of business. Meanwhile, ‘Amazon’, a global e-commerce player, is to enter ‘11st Street’, an open e-commerce market, by joining hands with a domestic player ‘SK Planet’.

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### Measures to strengthen digital retail competitiveness

| Strategy                                     | Details  |
|--|--|
| Establish a retail data dam                  | <ul style="list-style-type: none"> <li>· Expand standardized database of product information</li> <li>- Establish standardized database of around 3 million products</li> <li>· Lay the foundation for the usage of retail data</li> <li>- Establish and publicize retail data platform</li> <li>- Provide data and data analysis service</li> </ul>   |
| Foundation for delivery logistics innovation | <ul style="list-style-type: none"> <li>· Expand fulfillment service centers and spread a standard model</li> <li>- Induce expansion of fulfillment services with regulatory innovation and pilot project</li> <li>· Innovative contactless logistics and delivery service by exploiting drone and robot</li> <li>- Commercialize drone and robot delivery by utilizing demonstration project and regulation sandbox</li> </ul> |
| Stimulate globalization of e-commerce        | <ul style="list-style-type: none"> <li>· Expand overseas logistics depots for online export</li> <li>- Expand overseas shared logistics center and bolster fulfillment service</li> <li>· Cooperate globally on retail channels and enter overseas market</li> <li>- Expand promotion support for companies entered overseas retail channels</li> <li>· Actively participate in global trade rule-setting process</li> </ul>   |

\* Source: Jointly by Ministries concerned, “Measures to strengthen digital retail competitiveness”, March 2021.

# The Fundamental Environment of Exports

To everyone's surprise, export statistics in May showed almost 50 percent growth against the year before. After registering two consecutive years of decline in both 2019 and 2020, signs of strong recovery started to emerge from late 2020 in parallel with the rapid global rolling out of vaccines around the world, and the pace of recovery seems to be accelerating throughout the middle months of 2021.

One of the most encouraging facts underlying this month's incredible surge is probably that almost all products are showing tremendous increase in exports. Among the top 15 Korean export items, for example, all but one exhibited substantial positive growth rates. Petroleum products, chemical products, automobiles, auto parts and home appliances showed 90 percent or higher growth rates and only the export in shipping stalled in the negative territory. Another good sign is that most of such superb export performance continued on for several months, indicating that the performance in May was not an extraordinary exception. For some areas like bio-health products and home appliances, growth continued for more than 10 months, and most other exports were growing for at least a quarter. On top of this, another encouraging fact is that Korea's exports grew to all fronts around the world. For example, exports to the US and EU grew 63 percent, respectively, and 64 percent for ASEAN countries. Exports to India and South America rose more than 110 percent.

While all these facts unequivocally tell an episode of monumental export recovery, the real challenge is whether it can carry on beyond this year. No one can shrug off the monstrous haunting grip of the base effect caused by the pandemic last March. In April and May of 2020, exports dropped more than 20 percent due to COVID-19. The pandemic effect was so deep that any normal recovery would have made it look much more dramatic. In fact, despite the 50 percent growth, this month's exports of USD 50.7 billion is only equivalent to that of 2018. That tells us how profound the impact was from pandemic on the one hand, and how far ahead the Korean industry needs to

proceed forward to compensate for the losses, on the other. This is the real task that the government has to take up.

Above anything else, the government has to allow broader breathing room for exporting firms. Corporate regulations unilaterally have to transition from a positive system to a negative one, allowing general freedom of operations except for a specified list of bans. The authorities should feel comfortable with benign neglect of corporate conduct under the premise of good will. The rules have to be simple and transparent to every eye, and future change has to be clearly notified in advance. These fundamental elements of the corporate environment have been so plain but neglected and misplaced for a long time, especially under the frenzy of the pandemic. As the pandemic has weakened the income and purchasing power of the relatively poor, exports are becoming more crucial for economic growth and job creation. In that regard, policies have to give at least equal weight on engendering and promulgating an export-friendly environment as on the basis of distributional justice.



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



# YU Jeoung Yeol

*President & CEO*

***Korea Trade-Investment Promotion Agency  
(KOTRA)***

# Stability, Innovation and World-Class Manufacturing: Reasons to Invest in Korea

*Invest Korea interviews YU Jeoung Yeol, President & CEO of the Korea Trade-Investment Promotion Agency (KOTRA), to learn more about Korea's economic status and the advantages of investing here.*

## Please tell us how you feel about being newly appointed as president and CEO of KOTRA.

I have carried out various tasks such as establishing industrial policies to improve the efficiency of the Korean economy at the Ministry of Trade, Industry and Energy, and Office of the President. Now, I have high expectations and feel a great responsibility for the new work to be carried out at KOTRA in implementing those industrial policies.

## The world is undergoing significant changes due to COVID-19. How is the economic situation of Korea?

The Korean economy in 2020 was relatively stable. Despite the COVID-19 crisis, business has been carried out in Korea without interruption. According to the OECD, Korea has the third highest economic growth rate (-0.9%) among the G20 countries.

The Bank of Korea reported that GDP grew 1.9 percent in the first quarter of 2021 compared to the same period last year. Private consumption, facility investment, exports, and government sectors are all driving the recovery of the Korean economy. Among the top 10 countries in the world by GDP, only three including South Korea, saw their economies recover to pre COVID-19 levels by the first quarter of 2021.

The OECD predicts that the Korean economy will grow by 3.8 percent in 2021. Exports in semiconductors and new industries will increase due to the improvement of the global economy. Domestic consumption is also expected to improve.



Despite the COVID-19 crisis, business has been carried out in Korea without interruption.



## What is the key to the Korean economy remaining relatively stable?

I believe that this is because of Korea's successful disease control measures and implementation of preemptive economic policies.

Korea has kept the virus under control without resorting to lockdown. Companies maintained normal operations of their production activities. Also, foreign-invested companies carried out business activities as usual, without shutdown.

The Korean government actively implemented economic policies. We pushed for expansionary fiscal and industrial policies such as the Korean New Deal, an

ambitious plan to become a world-leading country through the investment of KRW 160 trillion (USD 133 billion) by 2025. Along with a short-term crisis response, we expanded the growth engines of the post COVID-19 era.

### What are the advantages of investing in Korea?

First, Korea is stable. Korea's economy, ranked 10th in the world, continues to grow. Despite crises such as COVID-19, the Korean economy is continuing its production activities without pause.

Second, Korea is innovative. Bloomberg has named Korea the most innovative country in the world seven times in the past nine years. Companies' R&D spending rate to sales is the world's second-highest and the college graduation rate of the young population is the world's number one with more than 70 percent.

Lastly, Korea's manufacturing environment is among the top in the world. According to the Ministry of Strategy and Finance, Korea's manufacturing ratio to GDP in 2019 was 27.8 percent, the highest among major countries such as Germany, Japan, Italy, the United States and the United Kingdom. Bloomberg reported that Korea ranked second in the world for value-added manufacturing and fourth in the world for high-tech companies among listed companies.

### Could you explain in more detail about the Korea's strengths in terms of industry?

Korea has a high level of industrial intensity. Industrial clusters are well established around the country, consisting of both upstream and downstream companies which help strengthen industrial productivity.

A solid industry value chain centered on top-tier global companies such as Samsung, Hyundai Motor, and LG Energy Solutions is the foundation for the growth of foreign-invested companies. International companies such as Lam Research (semiconductor equipment) and Continental (autoparts) are growing along with these companies in Korea. Umicore, a leading secondary battery anode materials company, recently announced the establishment of its largest R&D center in Asia to expand cooperation with Korean companies.

In addition, industries such as semiconductor and display are well developed. According to an industrial statistics agency, Korea occupies 71.0 percent of the global DRAM market and 37.3 percent of the display market. The bio industry has also continued to develop, with Moderna announcing the consignment production of vaccines in Korea.

### Please explain the investment attraction activities of Invest KOREA.

Invest Korea supports the entire investment process consisting of the investment proposal, investment attraction, investment implementation, and follow-up management stages.



KOTRA President & CEO speaking at the Appointment Ceremony of Honorary Ambassador for EXPO 2020 Dubai Korea Pavilion



KOTRA President & CEO at the Investment Notification Ceremony in Madrid, Spain

IK has 36 overseas offices around the world. Experts at the overseas offices provide investment-related information on policies, the industrial environment, and incentives to meet investors' needs. Our headquarters supports investors' research activities such as local government consultations as well as finding suitable investment sites in Korea.

The investment process is supported by the Investment Consulting Center on one-stop basis. Along with consultants consisting of private experts and related public officials, we provide not only investment consultations but also administrative services regarding foreign investment notification, corporate establishment registration, and business registration.

The Office of the Foreign Investment Ombudsman is responsible for supporting post-investment management difficulties. Dedicated home doctors designated for each foreign-invested company listen to any difficulties and cooperate with related agencies to help resolve such grievances. In addition, Invest KOREA supports the recruitment efforts of foreign-invested companies in Korea to help ensure their smooth management activities.

**Lastly, is there anything you want to say to Invest KOREA readers?**

Foreign direct investment is the axis that is leading the Korean economy. According to a survey of the management status of foreign-invested companies conducted by KOTRA in 2020, the number of foreign-invested companies reached 14,516, which is 1.8 percent of all companies in Korea. These companies account for 5.6 percent of jobs in Korea, generating 10.8 percent of GDP and 18.6 percent of exports.

The Korean government recognizes the contribution foreign-invested companies make to the Korean economy and strives to create a better business environment.

As large projects such as the Korean New Deal and policies to foster the materials, parts and equipment industry are being promoted in earnest, the Korean economy preparing to take another leap forward. In particular, KRW 160 trillion (USD 133 billion) will be invested into the Korean New Deal aimed towards carbon neutrality and economic innovation by 2025, and relevant industries such as renewable energy, secondary battery, and D·N·A (Digital·Network·AI) will offer even greater opportunities for foreign-invested companies.

Korea is overcoming the COVID-19 crisis through its successful disease control measures. I hope you will take advantage of the vast opportunities Korea can offer in the post COVID-19 era. Thank you.



# Mobility Commerce Aggregator OWiN, Offering a Connected Car Commerce Solution Platform

## About the Company

OWiN was founded in 2015 to bring to the market a connected car commerce solution platform that provides payment and additional services for drivers and cars connected to a data-based service network. It uses a location-based solution connecting cars with commercial transaction points and a solution interfacing point of sales (POS) devices to provide a non-contact payment service solution to drivers and providers of fueling, charging, parking and car washing services. OWiN also offers a door to car (D2C) service and solution delivering a wide variety of products to cars.

## Background

Most car drivers and users are already making diverse commercial transactions while they are on the move. The demand for making such commercial transactions will grow at a remarkable speed in the future mobility environment where self-driving cars and others are making a rapid progress. In particular, the connected car environment where the car itself is connected to the Internet is transforming cars from a simple means of transportation into a space where all kinds of commercial transactions are available. And the connected car commerce platform brings a major business opportunity as it connects car drivers and users with various points of service.

**Product and Technology**

With its in-car payment and D2C service solution platform commercialized for the first time in the world, OWiN is offering automatic payment services and interfaced concierge solutions to car brands and more than 2,000 gas stations, franchises and convenient stores across South Korea.

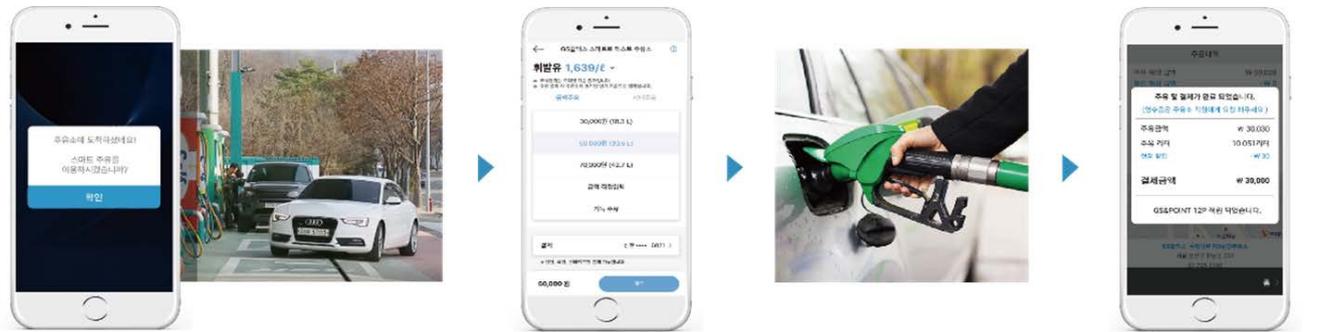
More specifically, OWiN's solution transfers orders made on mobile phones and In Vehicle Infotainment (IVI) systems to gas stations, parking lots, car washes, retailers, and food and beverage pickup service providers, interfaces with retailers' point of sales devices based on estimated arrival time, and provides a seamless service based on gas pump control, payment/transaction settlement, and service guide.



OWiN's infotainment service on Renault Samsung cars



OWiN's D2C curbside pickup service



1. Push notification upon gas station arrival

2. Select fuel amount

3. Start fueling

4. Fueling complete / exit

OWiN's fueling service scenario

## Competitive Edge and Business Strategy

Within the conventional industries, OWiN's connected car commerce is enabling the development and progress of smart city projects. The automobile industry is offering diverse content including intelligent navigation and music streaming services based on Internet connection, and traditional service sectors such as parking lots are evolving to provide intelligent parking location management and payment services. The rapidly-evolving concept of mobility is expected to expand the scale of mobility as a service (MaaS) and dramatically transform the conventional mainstream market.

OWiN's differentiated multi-party networking model connecting the service points of gas stations, parking lots and other stores with cars and its payment and POS interface solution provided based on accurate car location enable OWiN to position itself as a provider of a platform integrating and connecting individual service based on the unique service model of providing pickup delivery service for cars.

Moreover, the multi-party networking makes it possible for OWiN to develop a business model of cooperating rather than competing with existing industries and major platforms. OWiN has already partnered with Hyundai Motors, Renault Samsung Motors, GS Caltex and other major players in the mobility sector, and is shaping a cooperative business model with major payment service providers including credit card issuers.



## Future Plans

Since its foundation in 2015, OWiN has been growing as a future unicorn under its four-phase business plan aimed at “connecting your car life” with concierge services for drivers.

Currently, OWiN is implementing the second phase of building the B2B network for expanding the car commerce infrastructure (i.e., car makers, gas stations, parking lots) and adding references. It will soon enter the third phase focused on adding consumers, thereby generating sales and expanding services, and ultimately building data AI solutions.

| BUSINESS PLAN                   |  |  |   |   |
|---------------------------------|--|--|---|---|
|                                 | 2015 - 2017<br>Proof of Concept  | 2018 - 2019<br>B2B Networking  | 2020 - 2021<br>Adopting Consumer  | 2022 ~<br>Scaling Global Services   |
| <b>Main business objectives</b> | <ul style="list-style-type: none"> <li>• Solution development and procurement</li> <li>• Interface with legacy system environments</li> <li>• Adding references</li> </ul> | <ul style="list-style-type: none"> <li>• Adding gas station infrastructure</li> <li>• Adding references with automobile brands</li> <li>• Procuring payment and service operation solutions</li> </ul> | <ul style="list-style-type: none"> <li>• UX development and upgrade</li> <li>• Adding consumers and infrastructure franchises</li> <li>• Big data AI solution development and deployment</li> </ul> | <ul style="list-style-type: none"> <li>• Expanding services and ensuring profitability with strengthened marketing</li> <li>• Differentiating service quality and expanding to the global market</li> <li>• Expanding the profit model based on CRM marketing services</li> </ul> |
| <b>Service targets</b>          | -  | <ul style="list-style-type: none"> <li>• Gas stations</li> <li>• Major franchises</li> </ul>   | <ul style="list-style-type: none"> <li>• Expanding parking, repair, and washing services</li> <li>• Adding retail stores</li> <li>• Charging and MaaS-related services</li> </ul>                   | <ul style="list-style-type: none"> <li>• Continuous expansion of service points</li> <li>• Participation in new city projects with OWiN's smart city solution</li> </ul>  |
| <b>Target users</b>             | -  | • 50,000   | • One million   | • More than five million (25% of drivers in South Korea)  |
| <b>Target annual sales</b>      | -  | -  | • Five billion  | • More than 100 billion   |
| <b>Key competencies</b>         | <ul style="list-style-type: none"> <li>• Location-based solution development</li> <li>• Payment and service solution development</li> </ul>                                | <ul style="list-style-type: none"> <li>• Developing and deploying solutions that interface with legacy systems of existing industries</li> <li>• Solution upgrades</li> </ul>                          | <ul style="list-style-type: none"> <li>• UX designing</li> <li>• Procuring data processing and analysis solutions</li> </ul>  | <ul style="list-style-type: none"> <li>• Marketing</li> <li>• Global sales and partnering</li> </ul>  |

*By Jay-Dokuen Jung*  
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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 e-commerce industry.

COMPANY  
**A**



*A customized infant care guide and product recommendation app*

| Investment Requirement      |                              | Company Profile                 |   |
|-----------------------------|------------------------------|---------------------------------|---|
| <b>Amount</b>               | USD 2.6 million              | <b>Patents and Certificates</b> | 1 domestic patent application, 3 domestic trademark rights, and 3 overseas (Indonesia) trademark rights |
| <b>Investment Structure</b> | Equity investment (minority) | <b>Financial Performance</b>    | (Sales) USD 0.13 million (in 2020, Unaudited)   |

**Investment Highlights**

- **Infant care content platform** - Company A offers a platform that dramatically reduces the dispersion and low reliability of infant care contents and products. The company provides a service that gathers dispersed infant care information in one place for optimum information search and purchase. It also offers integrated infant care contents in cooperation with infant care experts, and has applied an algorithm that recommends infant care products based on users' search keywords.
- **Infant care information market** - Infant care-related markets are continuously expanding while fertility rates are decreasing and women's economic power is increasing globally. The size of the Asian infant care market targeted by the company is USD 198 million. Among Asian countries, Indonesia's infant care market is forecast to be worth around KRW 5 trillion at a CAGR of 18% by 2023.

COMPANY  
**B**



*Exclusive SNS account management*

| Investment Requirement      |                              | Company Profile                 |   |
|-----------------------------|------------------------------|---------------------------------|---|
| <b>Amount</b>               | USD 2 million                | <b>Patents and Certificates</b> | 3 domestic patents including "A method of influencer matching and a search service" |
| <b>Investment Structure</b> | Equity investment (minority) | <b>Financial Performance</b>    | (Sales) USD 1.80 million (in 2020, Unaudited)                                       |

**Investment Highlights**

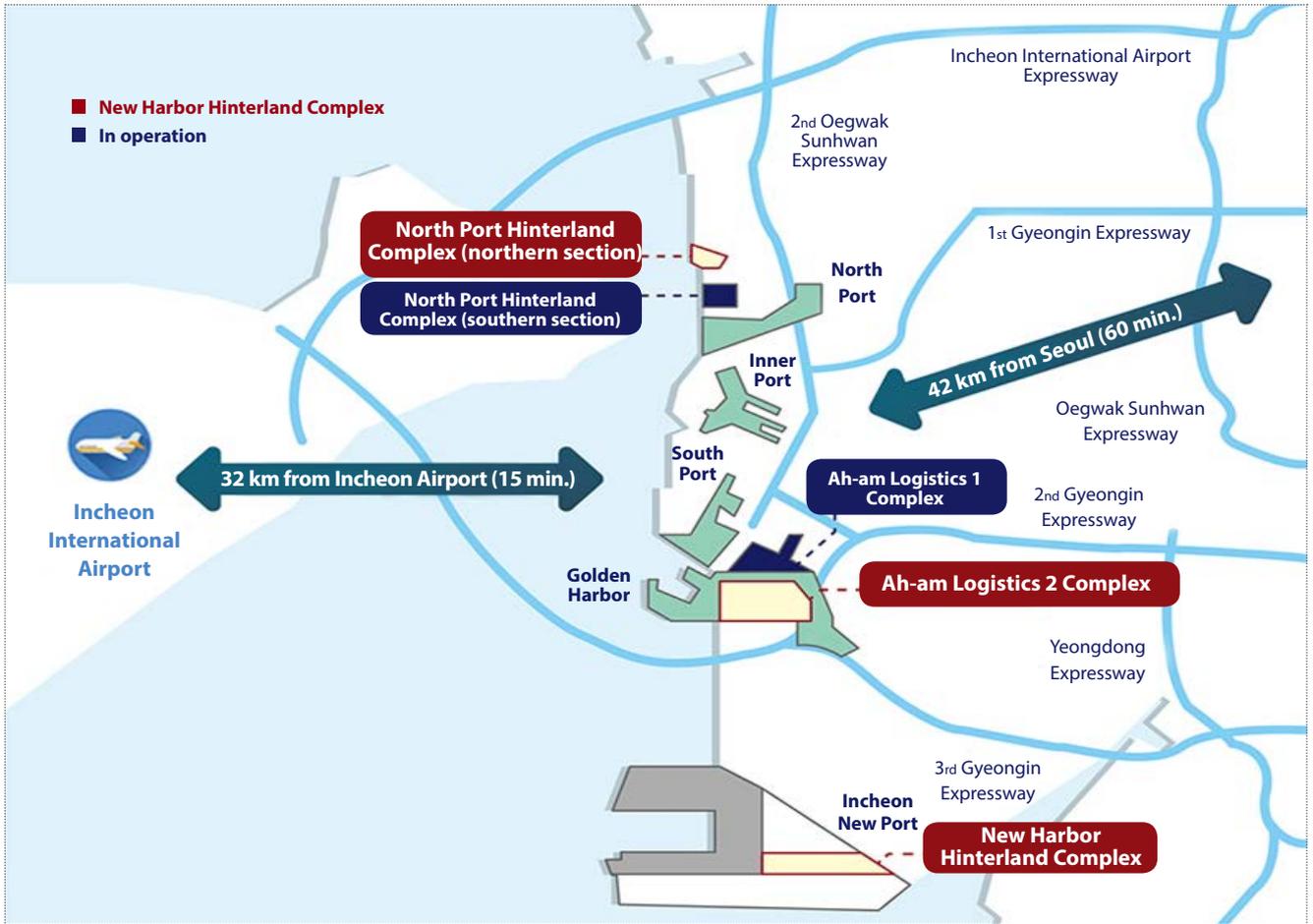
- **Online marketing service aimed at the Chinese market** - Company B provides the only total marketing solution in Korea that connects digital marketing business in China, Southeast Asia and the US with MCN. The company has adopted a strategy for localizing customer brands in China, conducts and analyzes the results of Wang Hong (Chinese influencer) marketing campaigns, and provides performance marketing solutions designed to increase commercial sales.
- **Influencer marketing platform market** - The size of the marketing platform market based around influencers is growing every year, as communication technology advances and the SNS market grows rapidly around the world. In particular, Asian countries, including China, are showing the fastest growth in the world due to rapid urbanization, the growing younger population, the increase in disposable income, technological advancement, and the increase in purchasing power.

For more information please e-mail [ikmp@kotra.or.kr](mailto:ikmp@kotra.or.kr), or visit the Invest Korea Market Place page on [www.investkorea.org](http://www.investkorea.org).



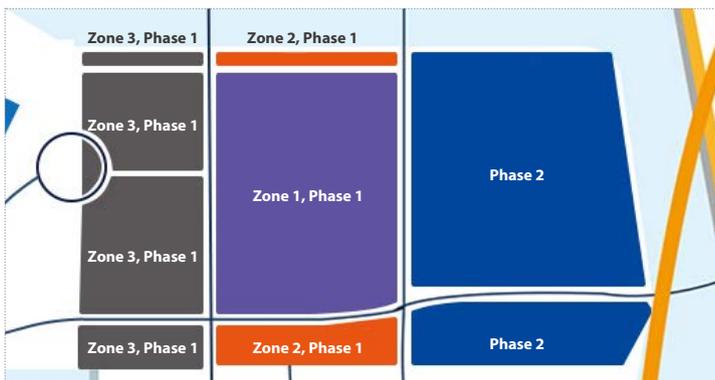
# Incheon Port Ah-am Logistics 2 Complex, South Korea's Leading E-commerce Cluster

Incheon Port is composed of port facilities including the Inner Port, South Port, North Port, and New Port, mooring facilities, International and Coastal Passenger Terminal, and hinterland complexes. It is positioning itself as a state-of-the-art port by introducing facilities for berthing extra-large container ships and automatic unloading facilities. In line with the growth of the global e-commerce market, Incheon Port Ah-am Logistics 2 Complex is being developed as a new harbor hinterland complex specializing in e-commerce by tapping into Incheon Port's geographical advantages and logistics infrastructure. In August 2020, the Ministry of Oceans and Fisheries designated Incheon Port Ah-am Logistics 2 Complex as a specialized zone for e-commerce, making it the nation's first port area developed for the growth of the e-commerce industry. The Incheon Port Authority is introducing diverse programs to actively support resident companies and plans to build the "Smart Logistics Center" based on cutting-edge IT infrastructure tailored to e-commerce and to lend the spaces to startups at affordable rates.



### Site Information

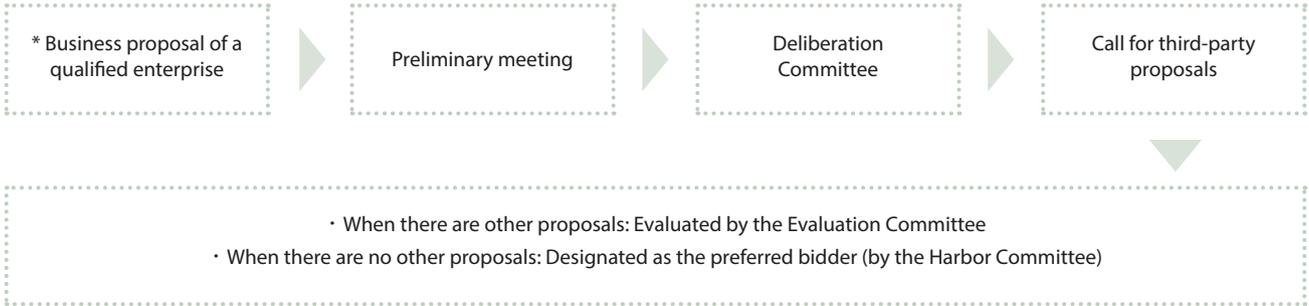
- Name: Incheon Port E-Commerce Specialized Zone
- Location: Ah-am Logistics 2 Complex (around 297 and 300 Songdo-dong, Yeonsu-gu, Incheon)
- Site: Total of four lots (area: 251,292 m<sup>2</sup>) in Zone 1, Phase 1 (area: 670,000 m<sup>2</sup>)
- Managed by: Incheon Port Authority ([www.icpa.or.kr](http://www.icpa.or.kr))
- Contact: Logistics Strategy Office (032-890-8211~8214)



| Type                        | Area (m <sup>2</sup> ) |
|-----------------------------|------------------------|
| E-Commerce Specialized Zone | 251,292                |
| ①                           | 46,753                 |
| ②                           | 33,765                 |
| ③                           | 82,917                 |
| ④                           | 42,463                 |
| Smart Logistics Center      | 45,394                 |

## Resident Recruitment Procedure and Evaluation Criteria

### Resident recruitment



\* Resident qualifications: Evaluation based on Clauses 1-5, Paragraph 1, Article 69 of the Harbor Act

### Evaluation criteria

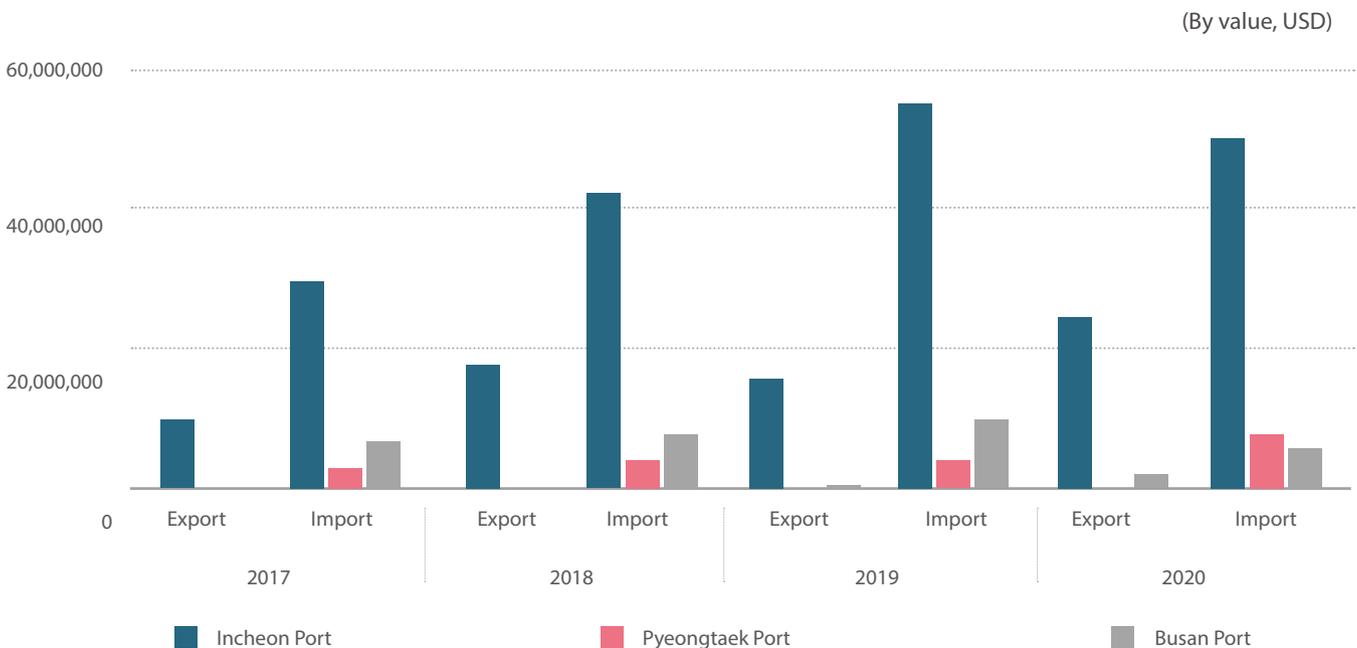
Defined based on the characteristics of the specialized zone (business capacity, feasibility of the proposed business, cash procurement ability, contribution to Incheon Port, etc.)

## Key Highlights

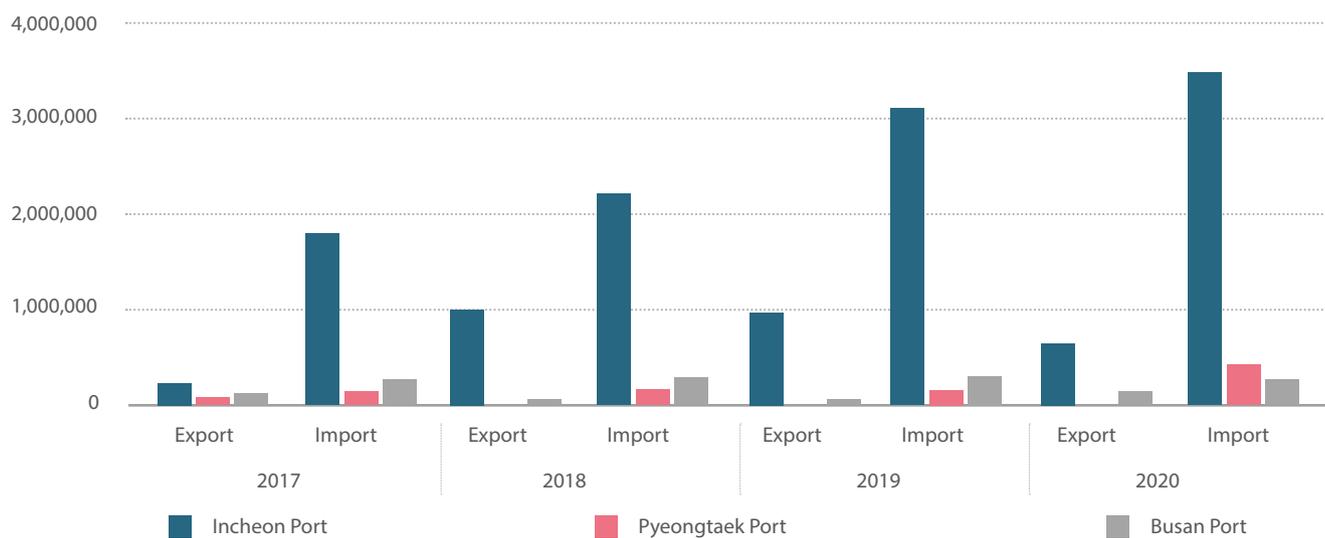
### E-commerce cargo of Incheon Port on the rise

- Annual average growth rate of 23% by value and 28.2% by weight recorded in the last four years

[Statistics of e-commerce import and export cargo in the last four years]



(By weight, kg)



\* Source: Korea Trade Statistics Promotion Institute

#### ○ Scheduled construction of the “Smart Logistics Center” based on cutting-edge IT infrastructure

- Designated as a Korean New Deal project in 2020 and assigned a budget of KRW 40 billion, the construction project will involve the development of high-cost cutting-edge logistics equipment and an IT system for the purpose of minimizing financial burden for residents and serving as a stable business incubator.

#### ○ Strengthening the competitiveness of the e-commerce industry and contributing to the local economic development

- The e-commerce industry, due to the nature of its cargo, has potential for boosting high added-value logistics.
- The construction of the “e-commerce cluster” in Incheon Port is expected to attract private investment worth approx. KRW 352.8 billion and create more than 515 jobs.
- It is expected to grow as the nation’s leading marine e-commerce specialized complex by bringing together related organizations and businesses.

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

By Yeom HongJu

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# Korea 101: Visa

*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.

## ■ General Information

### (1) What is a Visa?

When an alien enters the Republic of Korea, he/she shall hold a valid passport and a visa issued by the Minister of Justice (Article 7 (1) of the Immigration Act).

The view about a visa is divided into two groups: Some countries view it as 'the confirmation of an entry permit' while others consider it 'a consul's recommendation for entry' in relation to foreigners' entry requests. The Republic of Korea follows the latter perspective about a visa and regards a visa as a consul's recommendation for an entry permit. Therefore, an officer at the airport immigration services can refuse an entry to a foreigner with a visa to Korea if the foreigner does not meet the country's entry requirements.

\* What is the difference between a visa and the status of stay?

The status of stay refers to a legal status allowing an alien to stay in Korea and engage in certain activities.

The Immigration Act grants certain rights to the status of stay which is divided into 36 categories.

In this sense, a visa and the status of stay can be considered the same in practical terms.

### (2) Types of Visa

There are two kinds of entry visas to Korea: A single-entry visa for a single entry and a multiple-entry visa for multiple entries within the visa validity period (three months from the date of issuance).

### (3) Visa Application Procedures

- ① Location: An overseas diplomatic mission (Korean Embassy or Consulate abroad)
- ② Documents: A passport, a visa application form, and proof of the applicant's status of stay

\* Check required documents for each status of stay at [www.hikorea.go.kr](http://www.hikorea.go.kr).

## Sample of Entry Visa to Korea



Sample

- ① Visa number: A serial number of the visa issued
- ② Status: The type of social activities and status that a foreigner can perform and have while staying in Korea
- ③ Period of stay: The allowed period of stay from the date of entry into Korea
- ④ Entries: The type of visa - S (single-entry) or M (multiple-entry)
- ⑤ Issue date: The date a visa is issued
- ⑥ Expiry date: The date the visa will be expired. The visa holder must enter Korea before the date, after which the visa becomes invalid.
- ⑦ Issued at: Information on the location where the visa is issued.

## ■ Visa Issuance to Foreign-Invested Companies

### (1) Corporate Foreign Investor Visa (D-8-1)

| Visa Types                                   | Eligibility  |
|--|--|
| Investment in a corporation (D-8-1)          | Investment in a Korean company; investment of KRW 100 million or more and 1/10 or more of shares; indispensable professional specialist intending to work in the field of operation, management, manufacturing or technology of the invested company |
| Investment in a venture (D-8-2)              | A person certified as a venture (or provisionally confirmed as a venture) for outstanding technological competence including possession of industrial property rights or intellectual property rights  |
| Investment in a company run by an individual | Investment in a company run by a Korean national; ownership of at least 1/10 in the company's total equity investment; joint representative with a Korean  |
| Tech startup (D-8-4)                         | A person with an associate degree or higher in Korea or a bachelor's degree or higher overseas, a startup founder with intellectual property rights, etc.  |

\*The Investment Consulting Center of KOTRA's Foreign Investor Support Center actively supports visa issuance for corporate foreign investment (D-8-1).

## A. Eligibility

Indispensable professional specialist\* who wants to engage in the fields of business management, administration, production or technology in a foreign- invested company registered in Korea\*\* according to the Foreign Investment Promotion Act (hereinafter to be referred to as the 'D-8-1' visa).

\*Except those hired in Korea

\*\*Only a corporation that has completed incorporation

## B. Visa application

### ① Basic requirements

- The investment target should be a Korean corporation (only a corporation that has completed incorporation).
- The investment amount should be KRW 100 million or more while the foreigner owns at least 10/100 of the total number of voting stocks issued by the Korean corporation (Article 2 (2) 1 of the Enforcement Decree of the Foreign Investment Promotion Act) or the foreigner owns stocks, etc. of a Korean corporation and dispatches or appoints an executive officer (Article 2 (2) 2 of the same Act).

### ② Where to apply

In principle, the application should be made at the Korean mission in the applicant's home country.

- \* When the applicant resides abroad and operates a business (including long-term residents with a permanent residence permit, etc.) there, he/she can make visa application at the country's Korean diplomatic mission.



*If you have further questions please contact*



**+82-1600-7119**

*or visit*



**[www.investkorea.org](http://www.investkorea.org)**

# What benefits or support are provided for foreign investment pursuant to the Foreign Investment Promotion Act?

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

**Q.** Compared with foreign investment pursuant to the Foreign Exchange Transactions Act, what benefits or support are provided for foreign investment pursuant to the Foreign Investment Promotion Act?

**A.** A foreign-invested company under the Foreign Investment Promotion Act is basically treated in the same manner as purely domestic companies (national treatment) and can receive preferential treatments in terms of taxes and location.



## • General benefits

- **Guarantee of remittance to foreign countries:** Remittance of dividends and proceeds from the sale of the stocks and shares owned by a foreign investor shall be guaranteed in accordance with the details of the report or permission at the time of such remittance.
  - **National treatment:** Except as otherwise explicitly prescribed by law, foreign investors and foreign-invested companies shall be treated in the same manner as Korean nationals or corporations with respect to their business operation.
  - **Special treatment for import declaration of capital goods:** Imported capital goods for which confirmation of review of specification of imported capital goods was obtained pursuant to the Foreign Investment Promotion Act shall be considered as having obtained import approval under the Foreign Trade Act.
  - **Special treatment for investment in kind:** A “certificate of completion of investment in kind” verified by the Commissioner of the Korea Customs Service shall be deemed an “investigation report by inspector” under Article 203 of the Non-Contentious Case Procedure Act to ease the procedures prescribed by the Commercial Act.
- **Tax reductions and exemptions:** National taxes and local taxes may be reduced or exempted when engaging in businesses subject to tax reductions and exemptions under the Restriction of Special Taxation Act or the Restriction of Special Local Taxation Act (businesses accompanying technologies for new growth engine industries, etc.). However, corporate tax reductions and exemptions were eliminated on December 31, 2018.

## • Industrial site support

- The land, factories, or other property owned by the State, local government, or public institution may be used, profited from, lent, or sold to a foreign-invested company by a negotiated contract.
  - When State-owned land is rented to a foreign-invested company, its rental charges may be reduced or exempted.
- **Exemption of customs duty:** Customs duty shall be exempted for capital goods\* that are directly used in the business subject to tax reductions or exemptions and are imported within five years from the date of the report\*\* of foreign investment by the acquisition of newly issued stocks. (Individual consumption tax and value-added tax are also exempted for foreign-invested companies that operate in a business accompanying technologies for new growth engine industries and a tenant company of an individual-type foreign investment zone.)

\* A means of international payment for the investment by a foreign investor in a foreign-invested company, or capital goods introduced as a means of domestic payment incurred by the exchange of such a means of international payment, or capital goods introduced by a foreign investor as an object of investment.

\*\* The date of notification of alteration (change of information) is not applicable

*If you have further questions please contact*



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*or visit*



[www.investkorea.org](http://www.investkorea.org)

# Remote Rewards

## Goseong-gun County



**G**angwon-do Province on the nation's east coast is especially popular in the summer thanks to the sunrise on the East Sea, the emerald colors of the ocean view and tanning on fine sandy beaches. Remote beaches there are also known for their tranquility and beautiful surroundings rather than being packed with throngs of tourists. Goseong-gun County in the province is home to Songjiho Beach, which offers snorkeling, car camping and all the luxuries beaches afford.

Lush pine groves provide a refreshing coolness amid the white sands of the 4-km Songjiho Beach. The shallow waters allow children to frolic there safely, and the white beach is also great for winding down with gorgeous scenery. Due to the coronavirus

© Goseong-gun



pandemic, however, the beach's tourist season in 2020 was later than normal: July 10 to Aug. 16. Stroll down the beach to see a boulder among the ocean waves. The sight of Jukdo Island — renowned for beautiful sunrise backdrops — makes one yearn for tropical life.

Lining the oceanside is Renebleu by Walkerhill Hotel, as well as surfing facilities, lessons and rental services. A surfing instructor who works at Songjiho Beach said, “Surfers who previously frequented Yangyang Beach have replaced their retreat spot with Songjiho Beach.” The lengthy beach by the East Sea is increasingly filled with surfers seeking exciting seaside leisure and activities.

## Camp by the Sea

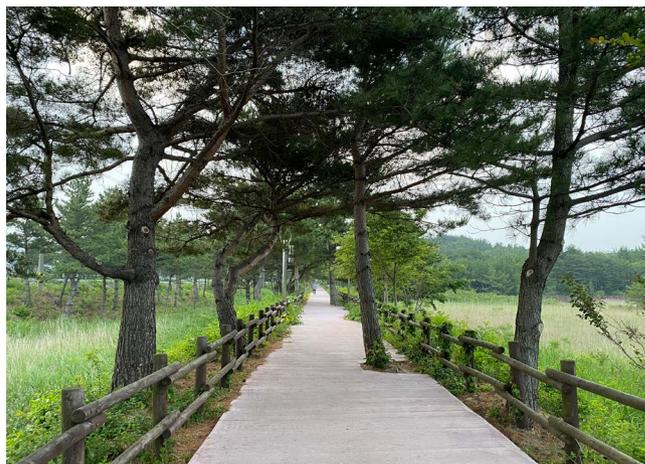
A highlight of Songjiho Beach is its car campgrounds. Families are increasingly drawn to the area, where the flapping sound of waves delights the ears. The water is also fine to dive into at any time, too. The breeze takes over by the evening, followed by the chirping sounds of birds in the exotic, moonlit forest. A trail leads from the campgrounds to the beach, where a cycling path awaits. The shore-side, 243-km path links Unification Observatory Tower to Samcheok Gopo Maeul Village. Idle routes like patrol walkways and village alleys were adjoined to form the path, which is also connected to Songjiho Walk Trail.

Follow the signposts at the trail to arrive at the lakeside, which boasts a tranquil atmosphere barely disturbed by tourism. Trails of various types like paved and soiled are laid out, with dancing reeds and their fluttering reflections poised at the center of the lake. The calm surface of the lake reflects the skies and Songjiho Observatory Tower from afar. The walk trail is 5.2 km long, a distance that takes about two hours to cover by foot.

Adjacent to the walk trail is Goseong Wanggok Village, which was founded in the 14th century and retains the southern traditional style of Hanok and thatched-roof houses in their original structures. Seeing them gives the impression of being transported 600 years back in time. Water lilies adorn the pond in summertime, while traditional thatch and tile-roofed houses display old components like crock roofs, gateless gardens, stables and rafters. The village can hold up to 50 households, of which 40 are occupied with residents. Treadmills, rice mills, traditional confectionary production, seesaws and swings are also



Songjiho Auto Camping Resort is famous for clear waters, pristine sand and a lookout spot for migratory birds.



From Songjiho Walk Trail, visitors can see a pond, pine groves and waters of the East Sea all at once.

available for visitors. The site is a five-minute drive or a 40-minute walk from Songjiho Auto Camping Resort.

## Saunter by the Shore

The pavilions Cheonhagejeong and Cheongganjeong served as rest sites in ancient times. The former is among the eight highlights of the Goseong-gun region buttressed on a seaside cliff that is both mythical and bizarrely shaped. To the south, it looks out to Cheongganjeong and Baekdo Island and to its north is Neungpadae. Little wonder that these scenic spots attract a constant stream of visitors. Next to Cheonhagejeong is Cheonggan Beach, which remains mostly undisturbed.

Cheongganjeong, situated 3.1 km from Cheonhagejeong, is clustered with majestic pagoda structures and roofed pavilions. Joseon Dynasty scholar Song Siyeol dropped by the pavilion after his stay on Geumgangsan Mountain, and a signboard in his original writing hangs on display. The spot is perfect for savoring the scenery of the East Sea with mountainous grandeur on the opposite side.

Geojinhang Port, about a 20-minute walk from Songjiho Beach, has a lighthouse and park named Haemaji (Sunrise). The lighthouse has surrounding walls containing paintings of other lighthouses in Korea. Forestry in the vicinity offers pleasant paths for strolling. Traditionally, fishermen wished for good fortune before heading out for the day's catch at a relic dedicated to the patron god of villages, Seonandang or Seonghwangdang. This holy spot sports the portrait of a widow who lost her husband at sea and is flanked by an observatory deck.

## Vivid Vicinity

The many ports in the vicinity of Songjiho Beach include Gonhyunjinhang, Gajinhang, Geojinhang, Chodohang and Daejinhang. Chilled and tangy *mulhoe* (cold raw fish soup) is a specialty at these ports. Daejinhang is near Unification Observatory Tower and the DMZ Museum, where fishing boats and backpackers are seen between lighthouse silhouettes.

*Makguksu* (buckwheat noodles) is a regional specialty featuring flavorful soup from *dongchimi* (radish water kimchi), as is Ayajinhang's zesty *Omi naengmyeon* (cold noodles).

From the revamped Goseong Unification Observatory Tower, scenic landmarks like Guseonbong Peak and Haegeumgang Rock can be spotted. The DMZ Peace Trail, which spans 7.9 km overall and 2.7 km of pedestrian walkway, can be explored by foot or car. Though the lookout for the peak and the rock are temporarily closed because of COVID-19, make sure to visit after the pandemic subsides.

Goseong-gun offers more enjoyment in addition to its beachside and port destinations. Away from the beach and inland on Seoraksan Mountain is a village filled with lavender. Hani Lavender Farm, a 20-minute drive from the car campgrounds, is an aromatic haven for bees. Sunflowers, herb, chamomile and metasequoia fill the photogenic flora in addition to lavender.



Hani Lavender Farm in Goseong-gun County

Source: "Remote Rewards" Written and photographed by Choi Yongsik, *KOREA* (July 2020), Korean Culture and Information Service (KOCIS), Photographed by Cho Yongsik and Goseong-gun



Daejinhang is Korea's closest port to the Military Demarcation Line. Two hundred fishing boats are active here, and this scenic backdrop is often seen in films.

# Economic Indicators

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

## Source:

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

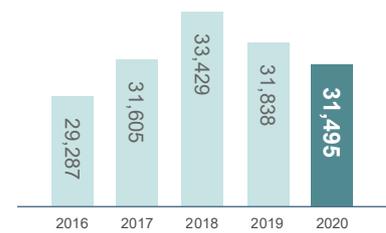
## GDP

(Unit: USD million)



## Per capita GDP

(Unit: USD)



## Trade volume

(Unit: USD million)



## Exports

(Unit: USD million)



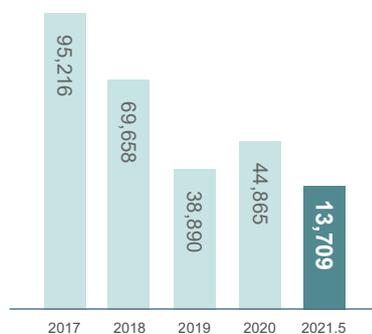
## Imports

(Unit: USD million)



## Trade balance

(Unit: USD million)



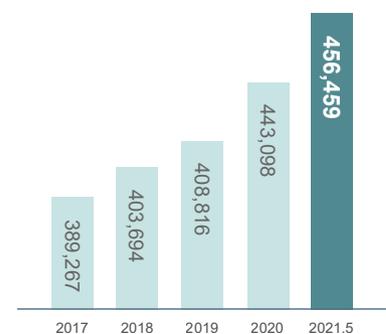
## FDI

(Unit: USD million)



## Foreign exchange reserves

(Unit: USD million)



# 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](http://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



## KOTRA's Global Network

KOTRA has 127 overseas offices and 10 headquarters worldwide

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**Publisher.** YU Jeoung Yeol | **Director General.** Shin Seung-hoon  
**Director.** Chae Kyoung Ho | **Editor-in-chief.** Grace Park  
**Designer.** Jang YooJin | Printed by Samsin Munhwa Printing Co., Ltd.

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