

Foreword from Scott Wightman, British Ambassador to the Republic of Korea



 British Embassy
Seoul



Many thanks for your interest in the South Korean market.

Korea possesses a dynamic and modern economy: a population of over 50 million, a stable and business friendly political environment, excellent transportation links, and Internet connectivity (both in terms of speeds and penetration) consistently ranked as the best in the world. Rapid development since the 1970s (dubbed 'The Miracle on the Han') saw the emergence of world-leading brands such as Samsung, LG and Hyundai. Koreans retain the spirit and work-ethic of the 'Miracle'. This means a high income, high growth market.

The EU-Republic of Korea Free Trade Agreement will eliminate tariffs on 97% of goods by 2014. This is already leading to increased British exports. Non-oil goods exports increased by 15% in 2012 and were up by 30% in the first half of 2013. Developing further our trade and investment relationship with Korea is a high priority for the UK government.

The British Embassy and UKTI stand ready to support British-Korean trade. We will continue to offer high quality market research, to lobby and monitor FTA

implementation, and to offer the British Embassy and Residence as one of the premium reception venues in Seoul.

I hope this guide will encourage you to take advantage of all the British Embassy and Korea has to offer.

Scott Wightman British Ambassador to the Republic of Korea

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MARKET ENTRY SERVICES

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Contact IMA
International Market Advisor
IMA House
41A Spring Gardens
Buxton
Derbyshire
SK17 6BJ
United Kingdom
Email: info@ima.uk.com

General enquiries switchboard: +44 (0) 1298 79562

Website: www.DoingBusinessGuide.co.uk