



Overseas Market Information

South Korea

Synopsis of the Country

| | |
|---------------------------|--|
| Capital | : Seoul |
| Currency | : Korean Won (KRW) |
| Languages | : Korean, English |
| Population | : 492.33 million |
| Total Area | : 98480 sq. kms |
| GDP | : \$ 1.201 trillion (2007 est.) |
| GDP Growth Rate | : 5% (2007 est.) |
| GDP Per Capita | : \$ 24,800 (2007 est.) |
| Major Exports | : Semiconductors, wireless telecommunications equipment, motor vehicles, computers, steel, ships, petrochemicals |
| Exports Value | : \$ 371.5 billion f.o.b. (2007) |
| Major Countries of Export | : China, US, Japan, Hong Kong, Taiwan |
| Major Imports | : Machinery, electronics and electronic equipment, oil, steel, transport equipment, organic chemicals, plastics |
| Imports Value | : \$ 356.8 billion f.o.b. (2007) |
| Major Countries of Import | : China, Japan, US, Saudi Arabia, UAE |

South Korea is one of Asia's most vibrant democracies and the world's 10th-largest economy. Unlike other Asian countries hit hard by the Asian financial crisis, South Korea liberalized its financial and economic sectors in the aftermath of the crisis. Yet its economy remains dominated by the chaebols (large conglomerates), and foreign investors remain wary of lingering protectionism. South Korea's greatest challenge is managing its increasing interaction with North Korea in light of ongoing tensions resulting from North Korea's nuclear programmes.

Trade Policy

South Korea's weighted average tariff rate was 9.3 percent in 2004. Import restrictions, quantitative restrictions, service market access barriers, import taxes, prohibitive tariffs, use of "adjustment" tariffs and taxes to increase import costs, non-transparent standards and regulations, non-transparent

labeling requirements, weak enforcement of intellectual property rights, and export subsidies add to the cost of trade. An additional 15 percentage points is deducted from South Korea's trade freedom score to account for non-tariff barriers.

Government Intervention

Total government expenditures, including consumption and transfer payments, are modest. In the most recent year, government spending equaled 27.5 percent of GDP. There were 32 state-owned enterprises as of December 2006. No privatizations took place in 2006.

Foreign Investment

The investment climate is increasingly open, but media, electric power, newspapers, fishing, power generation, airline transport, certain agricultural sectors, and a few other sectors remain restricted. Restrictions on foreign investors that acquire companies through mergers and acquisitions have been removed. The government offers incentives such as cash grants and zero-corporate tax zones; has a one-stop-shop for foreign investments; and assigns an official to facilitate each project. Residents and non-residents may hold foreign exchange accounts. Payments, transactions, transfers, or repatriation of profits are subject to reporting requirements or restrictions on amounts permitted for specified periods.

Regulation

The overall freedom to start, operate, and close a business is well protected by South Korea's regulatory environment. Starting a business takes an average of 17 days, compared to the world average of 43 days. Obtaining a business license requires less than the world average of 19 procedures and 234 days. Closing a business is easy.

Economic Indicators

Economic forecasts

South Korea has shown a spectacular growth over the past 30 years (its per capita income was USD 100 in 1963 which have exceeded USD 18,000 in 2006). South Korea is among the 20 largest economy in the world. However, the growth potential of the economy has fallen due to structural problems, underdeveloped financial markets, rising household debt,



aging of the population and above all the recent financial crisis. A general lack of regulatory transparency is also a key concern for foreign investors. Annual GDP growth reached 4.9% in 2007. On the other hand the country lived a recessionary period in 2008 and it would not improve before 2011.

| GDP Indicators | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|-------------|-------------|-------------|-------------|-------------|
| GDP (billions USD) | 888.44 | 969.87 | 953.49e | n.c.e | n.c.e |
| GDP (constant prices, annual % change) | 5.1 | 5.0 | 4.2e | 2.7e | 4.2e |
| GDP per capita (USD) | 18,395.34 | 20,015.34 | 19,637.99e | n.c.e | n.c.e |
| General government balance (in % of GDP) | 3.6 | 4.5 | 4.8e | 3.8e | 3.6e |
| Inflation rate (%) | 2.2 | 2.5 | 5.0e | 3.9e | 2.9e |
| Unemployment rate (% of the labor force) | 3.5 | 3.2 | 3.2 | 3.6 | 3.6 |
| Current Account (billions USD) | 5.39 | 5.95 | -10.19e | 5.61e | 7.61e |
| Current Account (in % of GDP) | 0.6 | 0.6 | -1.1e | 0.8e | 1.0e |

(Source : IMF - World Economic Outlook Database; OECD - Economic Outlook n°84)

Note : (e) Estimated data

| Socio-demographic indicators | 2008 | 2000 | 2010 |
|-------------------------------------|-------------|-------------|-------------|
| Unemployment rate (%) | 3.2 | 3.6 | 3.6 |

Main Sectors of Industry

The agricultural sector contributes only a very small percentage to the country's GDP. Rice is the main agricultural crop. Besides, barley, wheat, corn, soybeans, and grain sorghums are also extensively cultivated. Cattle rearing is also done on a large scale. South Korea's mineral resources are mainly limited to gold and silver. Its main industrial activity sectors are textile, steel industry, automobile manufacturing, shipbuilding and electronics (South Korea is the largest producer of semiconductors in the world). The manufacturing sector contributes nearly 40% to the GDP while as the services sector contributes around 60%.

| Breakdown of economic activity by sector | Agriculture | Industry | Services |
|---|--------------------|-----------------|-----------------|
| Value added (annual % change) | 1.1 | 5.5 | 4.8 |
| Value added (in % of GDP) | 3.0 | 39.4 | 57.6 |
| Employment by sector (in % of total employment) | 7.9 | 26.8 | 65.1 |

(Source : World Bank - World Development Indicators - last available data.)

| Monetary indicators | 2003 | 2004 | 2005 | 2006 | 2007 |
|---|-------------|-------------|-------------|-------------|-------------|
| Average annual ex-change rate for 1 USD | 1,191.61 | 1,145.32 | 1,024/12 | 954.79 | 929.26 |

(Source : World Bank - World Development Indicators)

Foreign Trade in Figures

South Korea is the 11th largest exporter and is among the 15 largest importers in the world. South Korea's two-way trade surpassed the US\$ 700 billion marks on Dec. 18, 2007 making it the 11th largest trading nation in the world. The South Korea's balance of trade is positive: there is a trade surplus and it would remain high.

| Foreign trade indicators | 2003 | 2004 | 2005 | 2006 | 2007 |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|
| Imports of goods (millions USD) | 175,337 | 220,141 | 256,288 | 303,937 | 349,573 |
| Exports of goods (millions USD) | 197,289 | 257,710 | 288,971 | 331,842 | 378,982 |



| Foreign trade indicators | 2003 | 2004 | 2005 | 2006 | 2007 |
|--|-------------|-------------|-------------|-------------|-------------|
| Imports of services (millions USD) | 40,381 | 49,928 | 58,788 | 68,851 | 83,609 |
| Exports of services (millions USD) | 32,957 | 41,882 | 45,129 | 49,891 | 63,034 |
| Imports of goods and services (annual % change) | 10.1 | 13.9 | 7.3 | 11.3 | 11.9 |
| Exports of goods and services (annual % change) | 15.6 | 19.6 | 8.5 | 11.8 | 12.1 |
| Imports of goods and services (in % of GDP) | 35.6 | 39.7 | 39.9 | 42.1 | 44.8 |
| Exports of goods and services (in % of GDP) | 37.9 | 44.0 | 42.3 | 43.0 | 45.6 |
| Trade Balance (millions USD) | 21,952 | 37,569 | 32,683 | 27,905 | 29,409 |
| Trade Balance (including service) (millions USD) | 14,528 | 29,523 | 19,025 | 8,945 | 8,835 |
| Current Account (millions USD) | 11,950 | 28,174 | 14,981 | 5,385 | 5,954 |
| Current Account (in % of GDP) | 2.0 | 4.1 | 1.9 | 0.6 | 0.6 |
| Foreign trade (in % of GDP) | 73.5 | 83.7 | 82.2 | 85.1 | 90.4 |

(Source : World Bank - World Development Indicators)

Main Partner Countries

| Main customers (% of exports) | 2007 |
|--------------------------------------|-------------|
| China | 22.1% |
| United States | 12.4% |
| Japan | 7.1% |
| Hong Kong | 5% |
| Singapore | 3.2% |
| Other partners | 50.2% |

| Main suppliers (% of exports) | 2007 |
|--------------------------------------|-------------|
| China | 17.7% |
| Japan | 15.8% |
| United States | 10.5% |
| Saudi Arabia | 5.9% |
| Germany | 3.8% |
| Other partners | 46.3% |

(Source : Comtrade)

Main Products

| Main exports (% of exports) | 2007 |
|--|-------------|
| Electrical machinery and equipment and parts thereof; sound recorders | 26.2% |
| Vehicles other than railway or tramway rolling stock | 13.2% |
| Machinery and mechanical appliances; parts thereof | 11.7% |
| Ships, boats and floating structures | 7.2% |
| Mineral fuels, mineral oils and products of their distillation | 6.6% |
| Main imports (% of imports) | 2007 |
| Mineral fuels, mineral oils and products of their distillation | 27% |
| Electrical machinery and equipment and parts thereof; sound recorders | 16.5% |
| Machinery and mechanical appliances; parts thereof | 10.9% |
| Iron and steel | 6.5% |
| Optical, photographic, cinematographic, measuring, checking, precision | 3.4% |

(Source : Comtrade)



India's Total Trade with South Korea

Export to South Korea (2005-06, 2006-07 & 2007-08), All Commodities

| | | | | (in US\$) | | |
|-------------------|-------------------|-----------------|------|--------------|--------------|--------------|
| | | | | US\$ Million | US\$ Million | US\$ Million |
| | | | | Cumulative | Cumulative | Cumulative |
| | | | | 2005-06 | 2006-07 | 2007-08 |
| Exporting Country | Importing Country | Commodity Name | Unit | val | val | val |
| India | South Korea | All Commodities | | 1826.94 | 2513.03 | 2852.29 |

India's Engineering Exports to South Korea

Export to South Korea (2005-06, 2006-07 & 2007-08), All Commodities

| | | | | (in Rs.) | | |
|-------------------|-------------------|-----------------|------|------------|------------|------------|
| | | | | Rs. Lakh | Rs. Lakh | Rs. Lakh |
| | | | | Cumulative | Cumulative | Cumulative |
| | | | | 2005-06 | 2006-07 | 2007-08 |
| Exporting Country | Importing Country | Commodity Name | Unit | val | val | val |
| India | South Korea | All Commodities | | 808970.13 | 1137900.96 | 1147761.53 |

Import from South Korea (2005-06, 2006-07 & 2007-08), All Commodities

| | | | | (in US\$) | | |
|-------------------|-------------------|-----------------|------|--------------|--------------|--------------|
| | | | | US\$ Million | US\$ Million | US\$ Million |
| | | | | Cumulative | Cumulative | Cumulative |
| | | | | 2005-06 | 2006-07 | 2007-08 |
| Exporting Country | Importing Country | Commodity Name | Unit | val | val | val |
| South Korea | India | All Commodities | | 4563.18 | 4802.78 | 6033.96 |

Import from South Korea (2005-06, 2006-07 & 2007-08), All Commodities

| | | | | (in Rs.) | | |
|-------------------|-------------------|-----------------|------|------------|------------|------------|
| | | | | Rs. Lakh | Rs. Lakh | Rs. Lakh |
| | | | | Cumulative | Cumulative | Cumulative |
| | | | | 2005-06 | 2006-07 | 2007-08 |
| Exporting Country | Importing Country | Commodity Name | Unit | val | val | val |
| South Korea | India | All Commodities | | 2020577.02 | 2174699.8 | 2428063.99 |

India's Engineering Exports to South Korea

Export to South Korea (2005-06, 2006-07 & 2007-08), Engineering Goods

| Exporting Country | Importing Country | Commodity Name | Unit | US\$ Million | US\$ Million | US\$ Million |
|-------------------|-------------------|----------------|--------|--------------|--------------|--------------|
| | | | | Cumulative | Cumulative | Cumulative |
| | | | | 2005-06 | 2006-07 | 2007-08 |
| | | | | val | val | val |
| India | South Korea | Mica | Kgs | 0.44 | 0.39 | 0.20 |
| India | South Korea | Ferro alloys | Tonnes | 50.86 | 49.12 | 144.74 |



| Exporting Country | Importing Country | Commodity Name | Unit | US\$ | US\$ | US\$ |
|----------------------|----------------------|--------------------------------------|--------|---------------|---------------|---------------|
| | | | | Million | Million | Million |
| | | | | Cumulative | Cumulative | Cumulative |
| | | | | 2005-06 | 2006-07 | 2007-08 |
| | | | | val | val | val |
| India | South Korea | Aluminium other than products | Kgs | 5.13 | 23.29 | 3.63 |
| India | South Korea | Manufactures of metals | | 30.20 | 43.94 | 191.62 |
| India | South Korea | Iron & steel bar/rods | Tonnes | 12.58 | 23.87 | 56.21 |
| India | South Korea | Primary & semi-finished iron & steel | Tonnes | 63.07 | 84.87 | 28.90 |
| India | South Korea | Machine tools | | 2.86 | 1.06 | 1.26 |
| India | South Korea | Machinery & instruments | | 53.19 | 87.34 | 126.57 |
| India | South Korea | Transport equipment | | 51.43 | 47.37 | 45.27 |
| India | South Korea | Non-ferrous metals | Kgs | 49.20 | 40.78 | 30.47 |
| India | South Korea | Residual engineering items | | 0.72 | 0.54 | 1.89 |
| Total | | | | 319.68 | 402.57 | 630.76 |

India's Engineering Imports from South Korea

Import from South Korea (2005-06, 2006-07 & 2007-08), Engineering Goods

| Exporting Country | Importing Country | Commodity Name | Unit | US\$ | US\$ | US\$ |
|----------------------|----------------------|---------------------------------------|--------|----------------|----------------|----------------|
| | | | | Million | Million | Million |
| | | | | Cumulative | Cumulative | Cumulative |
| | | | | 2005-06 | 2006-07 | 2007-08 |
| | | | | val | val | val |
| India | South Korea | Machine tools | | 79.82 | 138.69 | 171.49 |
| India | South Korea | Non-electrical machinery | | 487.57 | 704.27 | 1015.79 |
| India | South Korea | Electrical machinery | | 90.08 | 100.45 | 149.93 |
| India | South Korea | Professional inst, optical goods etc. | | 39.21 | 40.72 | 48.30 |
| India | South Korea | Transport equipment | | 450.39 | 364.78 | 595.53 |
| India | South Korea | Primary steel pig iron based items | Tonnes | 2.08 | 14.55 | 10.49 |
| India | South Korea | Iron & steel | Tonnes | 427.50 | 582.07 | 887.84 |
| India | South Korea | Manufactures of metals | | 100.77 | 137.05 | 288.49 |
| India | South Korea | Non-ferrous metals | | 130.12 | 133.41 | 176.92 |
| Total | | | | 1807.54 | 2215.99 | 3344.78 |



Investing in South Korea

FDI in figures

This expansion explains by the fast economic development of the country, and the specialization of its industry on information and communication. From 2008, due to the economic crisis, FDI flows will be reduced in the country, and should pass below the 10 billion USD.

| <i>Foreign Direct Investment</i> | <i>2005</i> | <i>2006</i> | <i>2007</i> |
|-----------------------------------|-------------|-------------|-------------|
| Performance Index*, world ranking | 115 | 123 | 130 |
| Potential Index**, world ranking | 17 | 19 | n.c. |
| Number of Greenfield investments | 119 | 84 | 72 |

(Source : UNCTAD, World Investment Report)

Note : *The UNCTAD Inward FDI Performance index is based on a ratio of the country's share in global FDI inflows and its share in global GDP. ** The UNCTAD Inward FDI Potential index is based on 12 economic and structural variables such as GDP, foreign trade, FDI, infrastructures, energy use, R&D, education, country risk.

Why you should choose Chile

Strong points

Korea is the world's 11th largest economy and 12th largest trading nation.

Highly educated and skilled human resources, R&D capabilities, and the well-developed infrastructure in Korea.

Weak points

Over-regulation, the high cost of human resources, places or building and the restrict competition.

Government measures to motivate or restrict FDI

Protection of Foreign Investment :

- Guarantee of External Remittances;
- Identical treatment with domestic firms in regard to the business operations;
- Tax abatement provisions of the tax law are equally applied to foreign investors and foreign-invested firms.

Restriction or prohibition of Foreign Investment: Public administration, educational organizations, and national defense, etc.

Visa Information

Nationals from the following countries may stay in Korea for 30 to 90 days without a visa:

Andorra, Antigua-Barbuda, Argentina, Australia, Austria, Bahamas, Bangladesh, Barbados, Belgium, Bosnia-Herzegovina, Brazil, Brunei, Bulgaria, Canada, Chile, Colombia, Costa Rica, Croatia, Cyprus, Czech, Denmark, Dominica, Dominican Republic, Ecuador, Egypt, El Salvador, Estonia, Fiji, Finland, France, Germany, Greece, Grenada, Guam, Guatemala, Guyana, Haiti, Honduras, Hong Kong, Hungary, Iceland, Ireland, Israel, Italy, Jamaica, Japan, Kiribati, Kuwait, Latvia, Lesotho, Liberia, Liechtenstein, Lithuania, Luxembourg, Macau, Malaysia, Malta, Marshall Islands, Mauritius, Mexico, Micronesia, Monaco, Montenegro, Morocco, Nauru, Netherlands, New Caledonia, New Zealand, Nicaragua, Norway, Oman, Palau, Panama, Paraguay, Peru, Poland, Portugal, Qatar, Romania, Samoa, San Marino, Saudi Arabia, Serbia, Singapore, Slovakia, Slovenia, Solomon, Islands, South Africa, Spain, St. Kitts and Nevis, St. Lucia, St. Vincent, Suriname, Swaziland, Sweden, Switzerland, Taiwan, Thailand, Trinidad-Tobago, Tunisia, Turkey, UAE, United Kingdom, Uruguay, USA, Vatican, Venezuela, Yemen.



Operating a business in Chile

Setting up a company

Legal business entities

| <i>Different types of companies</i> | <i>Number of partners/ shareholders</i> | <i>Maximum and/or minimum capital</i> | <i>Liabilities</i> | <i>Registration fees</i> |
|---|---|---------------------------------------|--|--|
| Yuhan Hoesa is a Private Limited Company. | Minimum 2 partners. Maximum 50 partners. | 10 million won | Liability is limited to the amount contributed. | Lower expenses as compared to a Chusik hoesa. |
| Chusik hoesa is a Public Limited Company. | Minimum 7 partners on registration, then this number can be reduced to 1. | 50 million won | Liability is limited to the amount contributed. | About 2,4% of the capital in Seoul, Pusan, Taegu and Incheon. For other cities, about 0,48%. |
| Hapcha Hoeasa is a limited partnership | Two types of partners : the active partners and the sleeping partner | No minimum capital. | Liability of active partners is unlimited. Liability of sleeping partners is limited to the amount contributed when they do not take part in the company management. | Lower costs than those for Chusik hoesa. |
| Hapmyung Hoesa is a general partnership. | Maximum 2 partners. | No minimum capital. | Liability is unlimited. | Lower expenses as compared to a Chusik hoesa. |

Business setup procedures

The administrative formalities depend on the structure created (Company, Sole Proprietorship, Branch office, Liaison Office, etc.)

Reaching the consumers

Consumer behavior

Korean consumers are very sensitive to the power of the brand name, the healthy aspect of a product and perfect after sales services. They are ready to pay for the quality. Korean consumers like to be guided and well informed when they buy something. They are less and less nationalist in their purchasing preference.

Consumer profile and purchasing power

A large part of Korean's households are rich or very rich. They value the brands because in Korean you are what you wear or what you show to other people. As a result, Korean consumers are quite conformist and so it is important to follow the trend and local trend-makers (pop stars, actors, talents...).

Distributing a Product

Market shares

Among total retail market worth of 150 trillion KRW (+5,7%) in 2007, sales for all large discount stores comes first with around 28 trillion KRW, followed by department stores with 18,5, Online shopping mall 15,5, supermarkets 7,8, convenient stores 5,7 and TV home shopping with 4,2 trillion KRW.

Two retail giants, Lotte and Shinsegae group secured respectively 10,0851 trillion won and in annual sales, 17,7 billion KRW and 10,1028 trillion won in 2007 with department store, large discount stores, premium outlet stores, online or TV home shopping.



Market access Procedures

Non tariff barriers

Approval or authorization of certain items that can be imported by obtaining certification, permission and type approval. Those requirements are maintained mostly for the protection of public morals, human health, hygiene and sanitation, animal and plant life, environmental conservation or essential security interests in compliance with domestic legislation requirements or international commitments.

Quantitative import restrictions on Rice, Petroleum, LPG (Liquefied Petroleum Gas), agricultural fertilizers, crop seeds, animals and animal products, nuclear materials, narcotics, foods and food additives, foreign publications, firearms and explosives.

Customs duties and taxes on imports

Korea applies a Customs tariff which is among the lowest in the world. It is 8% on average.

Customs classification

Korea uses the harmonized system by the World Customs Organization, is used as a basis for Customs tariffs and for the collection of international trade statistics. Over 98% of the merchandise in international trade is classified in terms of the HS.

Import procedures

The Korea Custom Service (KCS) has been operating a web-based clearance system 'UNI-PASS' since October 2005.

The case of samples

Korea allows temporary importation of commercial samples, professional equipment and certain advertising materials by a nonresident individual.

Korea accepts ATA carnet.

Organizing Goods Transport

Main useful means

In Korea, the roads have been the most important infrastructure carrying over 90% of the country's transport volume.

Korea has 57 railroad routes and they still act as the main mode of transport for large cargo. And there are 8 international airports including Incheon International airports and 7 domestic airports.

Total cargo handling in ports throughout Korea is around 17 million TEUs. In terms of a case-by-base of cargo handling figures, import and export cargo reaches 11 million TEUs. Transit cargo is to 6 million TEUs.

Korea has three main port authorities, Busan Port Authority (BPA), Incheon Port Authority (IPA) and Ulsan Port Authority (UPA).

Useful Addresses

Embassy of India in South Korea

Embassy of India

37-3, Hannam-dong, Yongsan-ku
Seoul 140210, Republic of Korea
Tel. : 00-82-2-7984257, 7984268
Fax : 00-82-2-7969534
E-mail : eoiseoul@shinbiro.com
Website : www.indembassy.or.kr

Embassy of South Korea in India

Embassy of Republic of Korea

9, Chandragupta Marg, Chanakyapuri Extension
New Delhi 110021
Tel. : +91-11-2688 5412, 2688-5419
Fax : +91-11-2688 4840
E-mail : india@mofat.go.kr

Consul General

Kanchanjunga Building, 9th floor
72, Pedder Road
Mumbai 400 026
Tel. : +91-22-23886743/44
Fax : +91-22-2388 6765
E-mail : conkorea@hathway.com

Trade Office

No.10 Parthasarathy Gardens
Kasturi Rangan Road
Alwarpet
Chennai 600018
Tel. : +91-44-24993060

**Honorary Consulate**

Chaitanya, Third Floor, #Khader
Nawaz Khan Road
Chennai 600006
Tel. : +91-44-28237307
Fax : +91-44-28237307
E-mail : vp@sci.co.in

Honorary Consulate General

C/o Nicco Corporation Ltd.
Nico House, 2 Hare Street
Kolkata 700 001
Tel. : +91-33-22488220
Fax : +91-33-22486414
E-mail : rajivkaul@niccogroup.com

Korea Trade Centre

No. 93, 9th Floor
Maker Chambers VI
Nariman Point
Mumbai 400 021

Useful Links**Business Environment****Standards**

Korean Agency for Technology and Standards (KATS) (<http://ats.go.kr/english/index.asp>)
Online consultation of standards - Korean Standards Service Network (www.kssn.net/English)
Certification organizations - Korean Standards Association (KSA) (<http://ksa.or.kr/eng/index.jsp>)
Capital gains taxation - Global Seoul website (<http://global.seoul.go.kr>)
Invest Korea website (www.investkorea.org)

Business practices

Dong Business in Korea (www.buyusa.gov/korea/en/4.html)

Ministries

Ministry of Commerce, Industry and Energy (MOCIE) (<http://english.mocie.go.kr/language/eng/main.jsp>)
Ministry of Finance and Economy (MOFE) (<http://english.mofe.go.kr>)
Ministry of Information and Communication (MIC) (<http://eng.mic.go.kr>)
Ministry of Foreign Affairs and Trade (MOFAT) (www.mofat.go.kr/english)
Ministry of Environment (MOE) (<http://eng.me.go.kr>)
Ministry of Construction & Transportation (MOCT) (www.moct.go.kr/EngHome/index.jsp)

Ministry of Health & Welfare (MOHW) (<http://english.mohw.go.kr>)
Ministry of Agriculture & Forestry (MAF) (<http://english.maf.go.kr/index.jsp>)
Ministry of Labor (<http://english.molab.go.kr>)

Statistical Office

Korea National Statistical Office (www.nso.go.kr)

Central Bank

Bank of Korea (BOK) (www.bok.or.kr/eng/index.jsp)

Stock Exchange

Korea Exchange (www.krx.co.kr/index.html)

Search Engines

Google (www.google.co.kr)
Chol (www.chol.com)
Yahoo! Korea (<http://kr.yahoo.com>)

Economic portals

Invest Korea (www.investkorea.org)
Korea Trade-Investment Promotion Agency (KOTRA) (<http://english.kotra.or.kr>)
Korea International Trade Association (KITA) (<http://global.kita.net>)

Reaching the consumers**Consumers associations**

Consumers Korea (www.cacpk.org)
Korean National Council of Consumer Organisations (<http://consumer.or.kr/english>)

Main advertising agencies

Cheil Communications (www.cheil.com)
LG Ad (www.lgad.co.kr/eng)
Daehong Communications (www.daehong.co.kr/eng)

Organizations in the retail sector

Korea Association of Convenience Stores (KACS) (<http://cvs.or.kr/index.htm>)
Korea Chainstores Association (KOCA) (www.koca.or.kr)

Customs

Korean Customs Office (<http://english.customs.go.kr>)

Organizing goods transport**Ports**

Busan Port Authority (BPA) (www.busanpa.com)
Incheon Port Authority (IPA) (www.icpa.or.kr/eng)
Ulsan Port Authority (UPA) (www.upa.or.kr)

**Airports**

Korea Airports (<http://kac.airport.co.kr/eng>)

Sea transport organizations

Ministry of Construction & Transportation (MOCT)
(www.moct.go.kr)

Air transport organizations

Ministry of Construction & Transportation (MOCT)
(www.moct.go.kr)

Road transport organizations

Ministry of Construction & Transportation (MOCT)
(www.moct.go.kr)

Rail transport organizations

Ministry of Construction & Transportation (MOCT)
(www.moct.go.kr)

Business Directories

KorCham Biz (www.korchambiz.net)

Korea International Trade Association (KITA) (<http://global.kita.net>)

Korean Buyer DB of KOIMA (www.import.or.kr)

Korea Yellowpage (www.koreayellowpage.net)

Manufacturers associations of the main industries

Korea Automobile Manufacturers Association (KAMA)
(www.kama.or.kr/eng)

Korea Electronic Industries Cooperative (KEIC)
(www.keic.org)

Korea Federation of Textile Industries (KOFOTI)
(www.kofoti.or.kr)

Korea Shipbuilders' Association (KOSHIPA)
(www.koshipa.or.kr)

Korea Iron & Steel Association (KOSA) (www.kosa.or.kr)

Domestic Trade Agencies and their representations abroad

Small and Medium Business Administration (SMBA)
(www.smba.go.kr/main/english)

Korea Chamber of Commerce & Industry
(<http://english.korcham.net>)

Korea International Trade Association (KITA)
(<http://global.kita.net>)

Korea Trade-Investment Promotion Agency (KOTRA)
(<http://english.kotra.or.kr>)

Enterprises Federation

The Federation of Korean Industries (FKI) (www.moct.go.kr)

Small and Medium Business Administration (SMBA)
(www.smba.go.kr)

Korea Chamber of Commerce & Industry
(<http://english.korcham.net>)

Competent Organization for the Declaration

The Supreme Court (www.iros.go.kr)

The Tax office having jurisdiction over the head office
(www.nts.go.kr)

Invest Korea (www.investkorea.org)

Unions

Korean Confederation of Trade Unions (KCTU), which presents around 3429 unions in 2006 (www.kctu.org)

Federation of Korean Trade Unions (FKTU) which presents around 1,143 unions 2006 (www.efktu.or.kr)

Other useful resources

Visit Invest Korea website for more information
(www.investkorea.org)

Bilateral investment conventions signed by South Korea - list of conventions signed by Korea (www.unctad.org)

Hi Korea e-Government for foreigner (www.hikorea.go.kr)

Seoul Global Center (<http://global.seoul.go.kr>)

Free Economic Zone Planning Office (www.fez.go.kr)

Investment aid agency

Invest Korea (www.investkorea.org)

Korea Trade Investment Promotion Agency (KOTRA)
(<http://english.kotra.or.kr>)

Office of the Investment Ombudsman (OIO)
(www.i-ombudsman.or.kr)

Invest Korea Plaza (www.ikp.or.kr)

Traveling in South Korea**Passport and visa service**

The Ministry of Foreign affairs of Korea (www.mofat.go.kr)

Maps of urban networks

Seoul Subway (<http://korea.net>)

Seoul Metropolitan Bus service web (<http://english.seoul.go.kr>)

Rail companies

Korail (Korea Railroad) (<http://app.korail.go.kr>)

Road Maps

Roadplus of Korea Expressway Corp (Korean only)
(www.roadplus.co.kr)

Historical

List of Historic remains and sites
(<http://english.tour2korea.com>)

Cultural

List of all Museums/Memorials/Exhibition (<http://english.tour2korea.com>)



Nature

20 national parks (<http://english.knps.or.kr>)

Religious

List of Temples and Statues (<http://english.visitkorea.or.kr>)

Beach

List of Beaches and Islands (<http://english.visitkorea.or.kr/enu/index.kto>)

Shopping

Shopping guide in Korea (<http://english.visitkorea.or.kr>)

International hospitals

Hospitals and Clinics in Seoul (<http://english.seoul.go.kr/residents/medical>)

Hospitals for foreigners (www.investkorea.org)

To find an accommodation

COEX Inter-Continental (<http://seoul.intercontinental.com>)

Grand Hilton Seoul (www.grandhiltonseoul.com/kr)

Grand Hyatt Seoul (www.seoul.grand.hyatt.com/hyatt/hotels/index.jsp)

The Westin Chosun, Seoul (www.echosunhotel.com)

Seoul Tourism (<http://tour.junggu.seoul.kr/english>)

Youth Hostels Association (www.c21seoul-realty.com)

Korea Tourism Organization website (<http://english.visitkorea.or.kr>)

Getting some knowledge

Korea.net (<http://korea.net>)

KBS World (<http://world.kbs.co.kr>)

Free translation tools

Babel Fish Translation (<http://babelfish.yahoo.com>)

Google Translation (<http://translate.google.com/>)

Worldlingo Translator (www.worldlingo.com)

(Source : EEPC INDIA Website, Statistics Department – EEPC INDIA, www.fita.org)