



Republic of Korea

<https://korea.ahk.de/>



Information

LAND AREA

100,363 km²

CAPITAL

Seoul

BOOMING ECONOMIC

Seoul, Busan, Incheon, Daegu

OFFICIAL LANGUAGES

Korean

POPULATION

52 Million

AVERAGE AGE

44.5 years

Supply Chain & Sales Market

South Korea offers significant opportunities due to its advanced supply chain and sales market, high-tech production sector, efficient logistics, competitive retail landscape, high spending power, and its role as a Gateway to the wider Asian market. For German companies, Korea is the second-largest export market in Asia.

Legal Framework

Korea's robust legal framework, which emphasizes the rule of law, intellectual property protection, and transparent regulations, offers foreign businesses a secure environment for investment. This commitment to international standards makes it an attractive destination for foreign companies.

Advanced infrastructure

Korea is one of the most innovative countries in the world. Its advanced infrastructure, from transportation to telecommunications, reflects its technological prowess. Future technologies in areas such as renewable energy, hydrogen, ICT, electronics, biotechnology and smart cities present opportunities to engage in innovative projects.

Talent pool

South Korea offers a highly skilled talent pool with a strong educational focus and technological expertise. This well-educated workforce spans across various industries and is complemented by policies to attract international talent, making it an appealing resource for foreign companies.



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Economy

GDP
USD 1.72 Trillion (2023)

CURRENCY
South Korean won (KRW)

INFLATION RATE (2022)
5,09 %

EXCHANGE RATE
1€ = 1,420.7 KRW (13.10.2023)

TIME ZONE
Korean Standard Time UTC+9

CALLING CODE
+82 / 0082

GDP Growth:

Est. 2023: 1.4%
2022: 2.6%
2021: 4.3%
2020: -0.7%
2019: 2.2%

Foreign direct investment (2022):

USD 30.45 Billion

Population	Median Age
52 Million	44.5 years

Employable People	Unemployment rate
28.8 Million	2.4%

Import

Import volume (2022)
731.2 Billion USD

Import growth (Year on year)
2021: 31.5%
2022: 18.9%

Export

Export volume (2022)
683.9 Billion USD

Export growth (Year on year)
2021: 25.8%
2022: 6.1%





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Would you like to learn more about
the target market? Talk to us.



Contact:

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AHK Korea

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