



Republic of Korea

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



Information

LAND AREA

100,363 km²

CAPITAL

Seoul

BOOMING ECONOMIC HUBS

Seoul, Busan, Incheon, Daegu
genannt

OFFICIAL LANGUAGES

Korean

POPULATION

51.8 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 (2024)

2.52%

EXCHANGE RATE

1 EUR = 1,472.5 KRW

TIME ZONE

Korean Standard Time UTC+9

CALLING CODE

+82 / 0082

Bei Information auf S. 1 scheint etwas zu fehlen „Booming Economic“ (darunter sind Seoul, Busan, Incheon, Daegu genannt). Meinst du „booming economic hubs“? Wenn ja, kann man dort auch noch Ulsan erwähnen.



GDP Growth:

2023: 2.5%
Est. 2023: 1.4%
2022: 2.6%
2021: 4.3%
2020: -0.7%
2019: 2.2%



Foreign direct investment (2023):

USD 32.7 Billion



Population

51.8 Million

Median Age

46.1 years



Employable People

35.9 Million

Unemployment rate

1.9%



Import

Import volume (2023)

642.5 Billion USD

Import growth (Year on year)

2022: 18.9%
2023: -12%



Export

Export volume (2023)

632.2 Billion USD

Export growth (Year on year)

2022: 6.1%
2023: -7.6%



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



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