

KORUM

Korea
Unternehmen
Märkte

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Schwerpunkt

Groß- und Einzelhandel in Korea

Wirtschaft und Branchen

Korea weitet Investitionen im Ausland aus



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Seong-Eun Cho (Ms.), Assistant Manager

E-Mail: secho@kgcci.com Tel.: +82-2-3780-4665

Vertrieb in Korea

Liebe Leserinnen und Leser,

Aktuell geht Korea wieder durch eine Phase politischer Spannungen. Eigentlich im Frühjahr nichts Neues, aber diesmal gibt es zwei neue Variablen: technischer Fortschritt bei der Raketentechnik Nordkoreas, der es zunehmend schwierig macht, Nordkoreas Provokationen zu ignorieren, und ein neuer US Präsident. Ansonsten bereitet sich Korea auf die Präsidentschaftswahlen vor, die am 9. Mai stattfinden werden.

Wenn man diesen Kontext außen vorläßt, ist Korea ein Land voller konsumfreudiger, technik-affiner und an neuen Produkten interessierter Menschen. Dieses Phänomen hält auch in diesen Zeiten an, bei denen man erwarten könnte, dass die innen- und außenpolitische Situation den Konsum eher dämpft. So konnten sich deutsche Unternehmen in Korea auch 2016 über positive Zahlen freuen.

Zum Beispiel haben sich die deutschen Ausfuhren nach Korea im Luftfahrtbereich mehr als verfünffacht, und im Kosmetikbereich konnten Wachstumsimpulse im zweistelligen Bereich festgemacht werden. Zeigte sich der Erfolg von Produkten „Made in Germany“ lange Zeit vor allem im industriellen Bereich, konnte in den letzten Monaten ein positiver Trend im Konsumbereich festgestellt werden.

Allen voran legten die Exporte von Nahrungs- und Genussmitteln stark zu. Durch das wachsende Gesundheitsbewusstsein der koreanischen Bevölkerung angetrieben, konnte Deutschland 2016 zum Beispiel seine Mineralwasserlieferungen um 45,4% ausbauen. Im Süßwarenereich ist Deutschland das wichtigste Importland geworden und konnte seine Ausfuhren um mehr als 20% erhöhen, wohingegen die Importe aus anderen Ländern deutlich zurückgingen.

Aus diesen Gründen werden wir Sie in dieser Ausgabe des KORUMs verstärkt über das Thema „Vertrieb in Korea“ mit Schwerpunkt Groß- und Einzelhandel oder Online-Handel informieren.



Barbara Zollmann
Geschäftsführerin
Deutsch-Koreanische
Industrie- und Handelskammer

bzollmann@kgcci.com

Dear Readers,

Once again, Korea is going through a phase of political tensions. This is usually nothing new during the spring time but this time there are two new variables: the technological progress of North Korea's missile technology, which makes it harder and harder to ignore its provocations and a new US president. Additionally, Korea is preparing itself for the presidential elections which are going to be held on May 9.

Leaving out such circumstances, Korea is a country full of consumption-oriented, technically savvy people who show great interest in new products. This phenomenon can also be seen in times when many would say that the domestic and foreign political situation would dampen private consumption. German companies in Korea were pleased with positive figures in 2016.

For example, the German exports to Korea in the aviation sector have increased more than fivefold and in cosmetics, growth impulse has doubled in the double-digit range. While the success of products "Made in Germany" was mainly due to the industrial sector in the past, a positive change could be noticed in the private consumer sector over the past months.

Especially the export of food and beverages increased as a result of change in demands. Driven by the growing population of health consciousness consumers, Germany was able to expand its deliveries of mineral water by 45.4% in 2016. In the confectionery sector, Germany even became the most significant country as its exports to Korea increased by more than 20% while products from other European countries or the USA have declined.

For these reasons we are going to inform you about "Sales in Korea" in this issue of the KORUM, focusing on wholesale, retail and e-commerce.

The background of the advertisement is a composite image. The top half features a rocket launch with a large plume of smoke and fire. To the right of the rocket is a technical diagram of a rocket engine with various components labeled. The bottom half shows a man in a light blue shirt and white gloves, holding a glass jar of popcorn in his left hand and a single kernel of popcorn in his right hand. To the right of the man is a technical diagram of a manufacturing process, showing a hopper, a conveyor belt, and a processing unit with labels F13 and F14. The Siemens logo is in the top left corner.

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6 Schwerpunkt



The Korean retail industry has changed drastically over the past few years. Not only did the increasing number of single households has its effect on the market but also the digitization.

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Overseas investments of Korean companies increased by almost 50 billion USD in 2016. Major investments were done in retail and real estate in North America and Europe while investments in Asia generally decreased. While investments into China decreased at about 9%, Vietnam profited from investments of Korean electronic companies.

Groß- und Einzelhandel in Korea

Alexander Hirschle

The Korean retail industry has changed drastically over the past few years. Not only did the increasing number of single households have its effect on the market but also the digitization. More and more products are regularly sold by e-commerce which can offer interesting opportunities to foreign invested companies.

Das koreanische Handelssystem wandelt sich rasch. Die höchsten Zuwachsraten verbuchten zuletzt Online-Händler und Convenience Stores. Immer mehr Koreaner achten angesichts schwächelnder Konjunktur und niedriger Einkommenszuwächse auf ihre Ausgaben und bleiben zusehends in den eigenen vier Wänden. Für KMU, die in den Markt einsteigen wollen, sind Vertriebspartner vor Ort eine gute Wahl. Für Investitionsgüteranbieter sind europäische Handelshäuser eine gute Alternative.

Groß- und Einzelhandel

Der koreanische Groß- und Einzelhandel befindet sich in einem stetigen Wandel. In der Vergangenheit wurden traditionelle Märkte

sowie Tante-Emma-Läden zusehends von großen Einzelhandelsunternehmen verdrängt. Gleichzeitig hat die rapide Verbreitung der Informations- und Kommunikationstechnik (IKT) neue Handelsformen wie den elektronischen Handel, das Teleshopping und den Einkauf per Smartphone hervorgebracht. Vor allem in den vergangenen beiden Jahren konnte der E-Commerce im Segment B2C (Business to Consumer) beträchtliche Steigerungsraten aufweisen. Gleichzeitig expandierten die Umsätze von Convenience Stores überdurchschnittlich, im Jahr 2015 um fast 30%. Die größer werdende Zahl von Single- und Zweipersonenhaushalten führt dazu, dass Koreaner zunehmend Einkäufe in kleinen Mengen und in der Nähe zu ihrem Wohnort bevorzugen.

Eine immer höhere Haushaltsverschuldung und immense Kosten für die Bildung der Kinder führen zu knappen Budgets und einer sinkenden Konsumneigung, die aufgrund des niedrigen Bevölkerungswachstums auch mittelfristig anhalten wird. Daher bleiben die Bewohner im Land der Morgenstille zunehmend in den eigenen vier Wänden statt in den zahlreichen Restaurants zu speisen. "Home and alone" – so kann der Konsumtrend auf eine knappe Formel gebracht



werden. Aufgrund dieser Entwicklung steigen auch die Absätze von bestimmten Produkten wie zum Beispiel Fertiggerichten oder Haus-
tierzubehör sprunghaft an.

In Korea gab es nach Angaben von Statistics Korea 2014 etwa 997.000 Handelsfirmen. Davon waren circa 310.000 im Groß- und 659.000 im Einzelhandel tätig. Hinzu kamen etwas mehr als 29.000 Händler von Autos und Zubehör. Die meisten Firmen sind sehr klein: 2014 hatten 82% der Groß- und 92% der Einzelhändler weniger als fünf Mitarbeiter. Ihre Anteile am Gesamtumsatz beliefen sich auf 23,2% (Großhandel) und 40,4% (Einzelhandel). Umgekehrt erwirtschafteten 1.325 Großhändler mit 50 oder mehr Mitarbeitern 24,6% des Gesamtumsatzes. Im Einzelhandel kamen 1.433 Großbetriebe mit mindestens 50 Beschäftigten auf einen Umsatzanteil von 23,6%.

Der Gesamtumsatz des Großhandels lag diesen Angaben zufolge 2014 bei 540,7 Bill. Won (rund 387 Mrd. Euro; 1 Euro = 1.398 Won; im Jahresdurchschnitt 2014). Der Umsatz des koreanischen Einzelhandels stieg nach Angaben von Statistics Korea 2016 leicht um 4,3% auf 385,9 Bill. Won (inklusive Kfz und Tankstellen), 2015 lag die Zuwachsrate mit 1,9% nur leicht darüber. Das Institut Shinsegae Future Policy Research Institute prognostiziert für 2016 eine Steigerung der Einzelhandelsumsätze (ohne Autohäuser und Tankstellen) in einer Größenordnung von 3,0%.

Zu den wichtigsten Großhändlern zählen General Trading Companies wie SK Networks, Posco Daewoo Corp., Samsung C&T, Hyundai Corp., LG International, Daelim Corp. und GS Global. Sie sind Töchter der großen koreanischen Konglomerate (Chaebols) und wurden in den 70er Jahren in erster Linie zu dem Zweck gegründet, die koreanische Exportwirtschaft aufzubauen und zu fördern. Sie importieren im Gegenzug aber auch Vorprodukte wie etwa Stahl und Chemikalien sowie Kapitalgüter für ihre Muttergesellschaften. Trotz der Existenz der General Trading Companies und anderer großer Handelshäuser bestimmen zahlreiche kleine, teilweise sehr spezialisierte Unternehmen das Bild im Großhandel.

Ein Großteil des Einzelhandelsumsatzes entfällt nach wie vor auf traditionelle kleine Geschäfte. Allerdings geht ihre Bedeutung seit Jahren stetig zurück. An ihre Stelle traten zunächst große Discounter und Warenhäuser, doch auch diese sehen sich zunehmender Konkurrenz des elektronischen Handels vor allem über mobile Applikationen gegenüber.

Trotz der vielen kleinen Händler dominieren in den moderneren Handelsformen wie etwa Warenhäusern, Discountern oder dem Teleshopping einige wenige Unternehmen, die zumeist den Chaebol angehören. Die führenden Kaufhauskonzerne sind Lotte, Hyundai und Shinsegae. Angesichts der schwachen Konsumdynamik und Verlusten zugunsten der Internetkonkurrenz planen die Kaufhäuser hohe Investitionen in den Bau neuer Einkaufszentren und eine Optimierung der Logistik für ihr Online-Angebot.

Andere Firmen wie Lotte setzen auf "Omnichannel-Systeme", bei denen mobile, Internet- und Offlineangebote verschmelzen. So können Einkäufe online bestellt und dann in den Filialen abgeholt werden. Bei den Discountern dominieren E-Mart, Homeplus und Lotte Mart und bei den expandierenden Duty-Free-Shops Lotte Hotel sowie Shilla Hotel. Dieses Segment boomte in der Vergangenheit aufgrund hoher Zuwächse vor allem von Touristen aus der VR China.

Die Umsätze der Duty-Free-Geschäfte haben sich seit 2009 von 3,9 Bill. Won auf 9,2 Bill. Won im Jahr 2015 mehr als verdoppelt. Korea verfügt damit nach Zahlen des Instituts KIEP (Korea Institute for International Economic Policy) über den größten Duty-Free-Markt weltweit mit einem Anteil von 10%. Fast 80% der Erlöse der inner-

Entwicklung des Einzelhandels

	2015	2016
Umsatz (in Bill. Won)	369,9	385,9
Veränderung (in %)	2,4	4,3
Umsatz (in Mrd. Euro)	294,7	300,8
Wechselkurs (Jahresdurchschnitt)	1 Euro = 1.255 Won	1 Euro = 1.283 Won

Quellen: Statistics Korea, Deutsche Bundesbank

Führende Großhandelsgruppen

in Bill. Won, Veränderung in %

Handelsgruppe	Umsatz 2015	Umsatz 2016	Veränderung 2016/2015
SK Networks	19,5	18,5	-5,5
Posco Daewoo Corp.	17,5	16,5	-5,9
Samsung C&T	13,3	28,1	110,6
Hyundai Corp.	4,3	3,6	-16,5
LG International	3,7	2,9	-23,0
Daelim Corp.	2,6	2,6	1,5
GS Global Corp.	2,3	2,6	12,9

Quelle: Recherchen von Germany Trade & Invest

Umsätze des Einzelhandels nach Handelsformen

in Bill. Won, Veränderung in %

	2015	2016	Veränderung 2016/2015
Langlebige Konsumgüter, davon	96,1	101,2	5,3
Kraftfahrzeuge	43,6	45,1	3,3
Computer, Telekommunikationsgeräte	19,7	19,9	0,8
Haushaltsgeräte	17,8	19,9	11,8
Nahrungsmittel, Getränke	83,2	88,1	5,9
Bekleidung	52,2	54,0	3,6
Treibstoff für Kraftfahrzeuge	45,5	43,1	-5,3
Kosmetika	28,0	20,5	14,3
Pharmazeutika	13,2	13,7	4,5
Schuhe, Reisegepäck	11,7	12,7	7,9
Insgesamt	369,9	385,9	4,3

Quellen: Statistics Korea, Shinsegae Future Policy Research Institute, Korea Chamber of Commerce and Industry

städtischen Shops in Seoul werden von ausländischen Besuchern generiert.

Nach dem Rückzug von Walmart und Carrefour im Jahr 2006 waren auf dem koreanischen Markt bis 2015 für lange Zeit Tesco (Homeplus) und Costco als einzige ausländische Discounter vertreten. Im September 2015 übernahm jedoch eine Unternehmensgruppe unter Führung des koreanischen Fonds MBK Partners die koreanischen Homeplus-Filialen von Tesco.

Dennoch nutzen eine Reihe ausländischer Handelsfirmen die Chan-

cen, die sich in Korea aufgrund hoher Einkommen, eines stark gestiegenen Lebensstandards und dem Interesse der Verbraucher an neuen Erzeugnissen und Ideen bieten. In vielen Fällen kooperieren sie dabei mit koreanischen Partnern. Auf dem Markt präsent sind beispielsweise Bekleidungsanbieter wie die japanische Fast Retailing, Gap, H&M und das spanische Unternehmen Zara.

Zu beachten ist auch die hohe Einkommenspolarisierung. Bezieher hoher Einkommen können in Luxusgeschäften einkaufen. Andererseits sind Koreaner durchaus – etwa im Internet – auch als Schnäppchenjäger unterwegs. So ist Ebay mit den Internetportalen Gmarket und Auction vertreten.

In jüngerer Vergangenheit scheint sich nach Einschätzung von Branchenbeobachtern angesichts niedriger Einkommenssteigerungen, hoher Jugendarbeitslosigkeit und sich verschärfender Altersarmut zunehmend ein Trend weg von einer starken Fokussierung auf Prestige- und Markenartikel abzuzeichnen. Die Bevölkerung wird zunehmend preissensibel, die Nachfrage nach günstigen Produkten, die allerdings qualitativ einen guten Standard aufweisen und funktional sind, dürfte demzufolge künftig zunehmen.

Bei diesem Beitrag handelt es sich um eine gekürzte Fassung. Der vollständige Artikel zu Vertrieb und Handelsvertreter Suche in Korea kann auf www.gtai.de/korea-rep heruntergeladen werden.



Alexander Hirsche

Representative Correspondent
Germany Trade and Invest

Führende Einzelhandelsgruppen

Umsatz in Mrd. Won

Unternehmensgruppe	Firmen- / Markenname	Handelsform
Lotte-Gruppe	Lotte Department Store	Warenhaus
	Lotte Mart	Discounter
	7-Eleven	Convenience Store
	Lotte Home Shopping	Teleshopping
Shinsegae	Shinsegae Department Store	Warenhaus
	E-Mart	Discounter
Homeplus ²⁾	Homeplus / Homeplus Express	Hypermarkt / Super Supermarket
GS-Gruppe	GS Supermarket	Supermarkt
	GS 25	Convenience Store
	GS Home Shopping	Teleshopping
BGF Retail	CU	Convenience Store
Costco ³⁾	Costco	Discounter
Hyundai-Gruppe	Hyundai Department Store	Warenhaus
	Hyundai Home Shopping	Teleshopping
Eland Retail	2001 Outlet	Discounter, Warenhaus
CJ	CJ O Shopping	Teleshopping
Nonghyup	Hanaro Mart	Supermarkt
Daiso Asung	Daiso	Discounter für Haushaltsbedarf

1) einschließlich sieben Geschäften im Ausland; 2) Geschäftsjahr läuft von März bis Februar des Folgejahres; 3) Geschäftsjahr läuft von September bis August

Quelle: Recherchen von Germany Trade & Invest

Franchising in South Korea

Robert A. Smith, Sun Chang, and Maureen A. O'Brien

Franchising is an efficient, effective, and powerful business model. Over the past decade, franchising has expanded dramatically in Korea across various industry sectors, including hospitality, restaurant, fast-food, apparel, and others. In fact, in certain industries such as pizza delivery, fried chicken delivery, and convenience stores, franchising has become the predominant business model.

Statistics published in early 2015 by the Korean Fair Trade Commission (KFTC), the government agency with regulatory oversight of the franchise industry, demonstrates the growing pervasiveness of franchising in Korea. According to the KFTC, as of the end of 2014, there were over 3,500 registered franchisors in Korea accounting for nearly 4,300 franchise brands. Collectively, these franchisors operated over 13,000 units and franchised another 200,000 units. These figures would only have increased in 2015.

To regulate the exponentially growing number of franchised businesses, the Korean legislature enacted franchise-specific legislation in 2002. Since its enactment, the Korean franchise-specific legislation has become the most sophisticated legislation of its kind in Asia.

Legal Framework of the Korean Franchise Law

The Fair Transactions in Franchise Business Act (Franchise Act),

and its Enforcement Decree, are the primary statutes that govern the franchisor-franchisee relationship. The Franchise Act came into effect in 2002, and thereafter, was substantially amended in 2008, 2010, and, most recently, in 2014. Additionally, the Monopoly Regulation and Fair Trade Act (MRFTA), Korean Commercial Act, and various regulations promulgated by the KFTC are also generally applicable. Finally, general principles of tort and contract law that exist within the Korean Civil Code are also applicable.

Pre-Contractual Disclosure

The Franchise Act requires a franchisor to register and provide a registered disclosure document to prospective franchisees. All franchisees, including master franchisees and area developers who are granted the right to operate franchised units, must receive the registered disclosure document. The following broad categories of information must be disclosed:

- Description of the franchisor's general status;
- Description of the current status of the franchisor's franchise – e.g., the total number of company-owned and franchised units in operation as of the most recent fiscal year's end;
- Description of any legal violations of the franchisor and/or its executives;



- Description of the franchisee's obligations;
- Description of the conditions of, and restrictions on, the franchised business operations;
- Detailed description of the procedure and period required to commence the franchised business; and
- Description of the franchisor's support, education, and training with respect to management and operation of the franchised business.

The Franchise Act prohibits the franchisor from accepting any franchise fees or executing the franchise agreement unless and until the franchisor has provided the registered disclosure document and allowed 14 days (seven days if the prospective franchisee is advised by a franchise counsel or broker) for the prospective franchisee to review the contents of the disclosure document. The franchisor must also obtain proof of delivery.

Registration of the Disclosure Document

To register the disclosure document, the franchisor must prepare an application, which includes the disclosure document itself and various ancillary documents, and file it with the KFTC. Once filed, the KFTC will conduct its review before issuing a certificate of registration and recording the registration. Given the KFTC's heavy docket load, this review process takes approximately two months from the application date to complete.

If the KFTC finds any deficiencies in the application (e.g., false/omitted information) or with respect to the ancillary documents, the KFTC will issue an office action requesting correction of the deficiencies. If, for whatever reason, the KFTC rejects the application, the franchisor will need to reapply.

The following steps must be taken in order to prepare the disclosure document application for filing with the KFTC:

1. Reviewing the Franchise Agreement

As detailed below, the Franchise Act imposes certain mandatory requirements with respect to the franchise agreement. Therefore, it will be necessary to review, and to the extent necessary, modify the franchise agreement to comport with the Korean franchise law.

2. Preparing the Disclosure Document

The KFTC has issued a standardized template for the disclosure document and requires the franchisor to submit a disclosure document consistent with this prescribed format. Therefore, even if a franchisor has a disclosure document that is registered in the U.S., the franchisor cannot simply modify

the U.S. disclosure document in order to meet the KFTC's registration requirements. In addition, while there is no express provision in the Franchise Act that requires the disclosure document to be in a certain language, the KFTC requires the disclosure document to be in Korean. Consequently, the KFTC will register and publicize the Korean version of the disclosure document.

3. Translating the Franchise Agreement and Other Ancillary Documents

The KFTC likewise requires documents that are submitted to the KFTC for registration purposes to be accompanied by Korean translations. As the franchise agreement and ancillary documents (e.g., excerpts of financial statements, etc.) must be submitted along with the disclosure document, they also must be translated into Korean.

Receiving the Initial Franchise Fee

The Franchise Act restricts when a franchisor may receive "direct" payment of the following franchisee fees – defined in the Franchise Act as initial franchise fees:

- (1) Consideration that the franchisee pays to the franchisor for the management rights, such as the permission to use the business marks or the support and education for its operating activities, such as an application fee, membership fee, franchise fee, education and training fee or down payment; and
- (2) Consideration that the franchisee pays to the franchisor to secure payment for goods supplied by the franchisor or compensation for damages.



Rather than receiving the initial franchisee fees from the franchisee directly, the Franchise Act requires the franchisee to deposit, in escrow, the initial franchise fees in a financial institution prescribed by the Enforcement Decree. Thereafter, the franchisor may request payment from the financial institution at the earlier of: (1) the date on which the franchisee commences business; or (2) two months after the execution date of the franchise agreement.

Alternatively, the franchisor may receive the initial franchise fees directly if the franchisor either: (1) subscribes to a compensatory insurance policy to cover any losses by the franchisee; or (2) defers payment of the fees until the earlier of the date on which the franchisee commences business or two months after the execution date of the franchise agreement. Because it is very difficult for foreign franchisors to subscribe to a compensatory insurance policy due to the domestic guarantor requirement, foreign franchisors typically opt to defer receipt of the initial franchise fees until the franchisee commences business or two months after the execution date of the franchise agreement, whichever is earlier.

Term of the Franchise Agreement

The Franchise Act does not impose either a minimum or a maximum term for the franchise agreement. However, the Franchise Act does provide that, if a franchisee makes a request for a renewal between 180 days and 90 days prior to the expiration of the franchise agreement, the franchisor may not refuse the request without some justifiable reason (e.g., the franchisee defaults on payment of the franchise fees or other payments) if the term of the franchise agreement, including the initial term, is less than 10 years.

Termination of the Franchise Agreement

The Franchise Act strictly governs termination of a franchise agreement. Specifically, the Franchise Act requires "just cause" for termination and imposes a mandatory notice and cure period.

- **Notice of Termination**

To terminate a franchise agreement in accordance with the Franchise Act, a franchisor is required to provide a first notice of breach to the franchisee. The contents of this notice must include: (1) the grounds for the breach; (2) a request to cure the breach; and (3) a statement that the failure to cure would result in termination of the franchise agreement.

Once this first notice is delivered, the franchisor must provide a two-month cure period for the franchisee to cure. At any time during this cure period, the franchisor must send a second notice with the same content as the first notice to the franchisee. If the franchisee fails to cure within the cure period, the franchisor may then terminate the franchise agreement.

- **Immediate Termination**

Despite the strict notice termination requirement, in drafting the

Franchise Act, the Korean legislature recognized that the ability to terminate is an important means for a franchisor to monitor and incentivize franchisees, prevent free-riding on the efforts of the franchisor to maintain the franchise brand and, most importantly, to protect against franchisee misconduct that can threaten the franchise system as a whole. Therefore, the Franchise Act provides 10 incurable defaults that allow the franchisor to terminate the franchise agreement immediately.

The franchisor must follow the termination procedures stipulated in the Franchise Act. Any termination that is not in accordance with the statutorily-mandated procedures is invalid.

Intellectual Property Rights – Trademarks

Intellectual property rights, in particular trademarks, are one of the most important assets of the franchisor. South Korea is a "first-to-file" jurisdiction. Because trademark rights are territorial, to obtain the strongest protection of trademarks, a franchisor is advised to register the trademarks before licensing them for use by the franchisees. In Korea, there are no particular requirements or formalities for granting a valid trademark license. Although registration of the trademark is not technically required prior to licensing, a trademark should be registered with the Korean Intellectual Property Office to be afforded the maximum legal protection.

Fair Trade Issues

The Franchise Act incorporates certain provisions of the MRFTA regarding general fair trade principles and prohibits certain conduct by a franchisor. In particular, a franchisor may not, whether directly or through another enterprise, commit any act which may obstruct fair trade in the franchised business, including: (1) an unreasonable refusal to transact; (2) a transaction with restrictive terms; or (3) an abuse of bargaining power.



Robert A. Smith

Partner & Chair
Wiley Rein LLP



Sun Chang

Partner, Intellectual Property Group
Lee & Ko



Maureen A. O'Brien

Counsel
Wiley Rein LLP

Top 5 E-Commerce Sites in Korea

John Yoon

Korea has the seventh largest e-commerce market in the world and the third largest in Asia. (China 563 billion USD, U.S. 350 billion USD, U.K. 94 billion USD, Japan 79 billion USD, Germany 73 billion USD, France 42 billion USD, and Korea 37 Billion USD). This is thanks in large part to the great high speed internet connection available in Korea which has some of the fastest internet speeds in the world. E-commerce in Korea account for around 10% of all retail sales and the number is growing every month as more and more customers become more trusting of internet transactions and delivery reliability.

The largest ecommerce category in Korea is travel-related products and services, then comes clothing and fashion, and then household products. This data comes from KOSTAT, a Korean statistics and analysis service.

Another reason for the growth of e-commerce in Korea is due to the fact that 60% of customers in Korea use their smartphones to use the internet. This has lead to the increase for mobile commerce sales. Now all major e-commerce companies in Korea have apps and websites.

The following five sites show the biggest E-commerce sites in Korea by the number of visitors per month.



G-Market

Gmarket is a Korean online auction and shopping mall website, where people from all around the world, not just in Korea, buy and sell goods and services. It was founded in 1999 by Young Bae Ku and was later sold to eBay ten years later for \$1.2 billion. The site is available in English, Korean, and Chinese and is known for being very easy to navigate and is known as a site where you can buy anything from protein powders to wedding dresses. You can find all kinds of items from rare to valuable. Buyers can bid as much as they want for their favorite collectibles. Think of G-Market as a global yard sale/auction site. With that comes risk as there are many counterfeits and questionable listings which buyers must watch out for. Sellers usually don't have to pay a delivery fee for orders that happen within Korea. Gmarket also offers loyalty and discounting programs, called Gstamp and Smile Points, as well as monthly coupons for additional discounts. One unique discounting program is the daily drawings so customers can win more Gstamps and Smile Points. Customers can choose from a variety of payment methods from bank transfers to credit cards/prepaid cards.



Coupang

Coupang is considered one of the fastest up growing e-commerce companies not only in Korea but in the world. They weren't always an e-commerce company, in the early years the company started out by just offering daily deals on services and products but started to make partnerships to sell items on the site. Coupang reportedly generates roughly 70 percent of its sales through smartphones. Now this e-commerce site sells curated content that range from baby products to event tickets. The company is valued at over \$5 billion and CEO Kim Bom has gone on record saying the company will spend over \$1 billion in the next two years to boost their already impressive delivery service "RocketDelivery", which is known for its same day delivery. It already has 14 warehouses and plans to grow to 21 by 2017, to make shipping even faster. Coupang is estimated to be valued at \$5 billion. The site currently is only available in Korean but has a very easy to use app.



11st

11st was launched by SK planet to tap in to the growing e-commerce market in Korea. It started out in South Korea but has grown so much that it has expanded



outside of Korea and into Asian countries like Turkey, Malaysia, and Indonesia. It is now the #1 e-commerce site in Malaysia called 11st Malaysia. Users can choose their preferred currency while shopping on the site. They offer clothing, jewelry, groceries, electronics, just to name a few. They offer a points/mileage system where customers can use for discounts on their products. They offer international shipping as well as Paypal.

Auction.co.kr

Auction Co. is an online e-commerce auction company that was acquired by eBay in 2001. Auction.co.kr is more known as a price comparison site which makes it more than just an e-commerce destination for customers. They don't have the sales or customers to compete with the top E-Commerce players in Korea, however they are known for offering the best deals by bringing together more than 3,000 e-commerce sites to compare prices. The cheapest are listed at the top and Auction gets a commission for every referral. This does not



just meant the big e-commerce sites but also small online shops. Auction is driven by their heavy user generated content from product reviews to expert comments.

WeMakePrice

WeMakePrice is a Korean e-commerce site specializing in daily deals. The site has faltered a bit over the years in their goal of being the #1 e-commerce site in Korea. Currently they are the third-largest e-commerce site in Korea. They got sued by Coupang for what they called negative advertising tactics. Still WeMakePrice continues to get investments in hopes of expanding abroad. They are valued at around \$2 Billion. WeMakePrice has a wide selection of products from clothes to beauty products to bottled water.

위메프



John Yoon

Head Editor Seoul Space
Lead data scientist / SEO analyst FoundryAsia

VAT on e-services

Min Jae Lee

A foreign company which provides electronic services (e.g. software such as application, game, e-book, audio, video, music etc. by download) to private persons in Korea, is required to register and charge the VAT. The related law has been enacted on July 1, 2015 with a 10% flat VAT. The issue of VAT invoice is exempt but a receipt should be issued instead.

1. Which VAT obligations does your client have in Korea?

Article 53-2 (special cases concerning: Supply of Services, Business Registration, etc. by Foreign Entrepreneurs Providing Electronic Services) of the Restriction of Special Taxation Act:

Where **a non-resident or a foreign company** supplies any game, audio/video file, software, or other services prescribed by the Presidential Decree as "electronic services" to consumers in Korea, which are capable of being executed on a mobile communication terminal device, computer, etc., (excluding where services are supplied for the taxable business



or tax-free business of a person whose business has been registered under the Income Tax Act, or the Corporate Tax Act), the electronic services shall be deemed supplied in Korea. However, a person referred to above, who supplies any electronic services to consumers in Korea through a third party which operates an open market or other equivalent to provide services to enable electronic services transactions through an information and communications network, etc., the third person shall be deemed to supply the electronic services in Korea.

2. Does your client have to register for VAT purposes in Korea?

A non-resident or foreign corporation referred to above shall have its business registered according to the simplified method prescribed by the Presidential Decree (hereinafter referred to as "simplified business registration"). In such cases, the person shall file an application for simplified business registration not later than 20 days after the commencement date of the business.

3. How does your client apply for the Simplified Business Operator?

One can apply for the "Simplified Business Operator" by accessing the NTS (National Tax Services) Hometax website and signing up for a membership.

4. What details need to be filed in when applying for the Simplified Business Operator?

The following details are needed in order to apply for the Simplified Business Operator:

- Name of the Business operator
- Name of the representative person
- Email address
- Website address
- Registered country and business registration number of foreign business operator
- Commencement date of e-service in Korea
- Service type
- Tax agent information, if any (See number 10 below)

5. How does the VAT return have to be filed?

In order to file a VAT return via Hometax, one must first receive a business registration number. Then, they can file the VAT return by log-in (enter ID, Password, and Business Registration Number) onto the NTS Hometax (for Simplified Business Operator) website.

6. What is required to be reported when filing the VAT return?

Followings are details to report when they file the VAT return:

- Name of the Business operator
- business registration number of the simplified business operator
- Filing period
- Total supplied value within filing period
- Purchased tax amount to be deducted

7. When a foreign company receives foreign currencies (e.g. USD) as compensation of a given e-service, how do they file the VAT return?

When filing the VAT return, the return should be filed in KRW. However, when a provider received foreign currencies or foreign exchanges as the compensation of his/her e-service, the provider should file the tax by converting the received currency into KRW based on the standard foreign exchange rates* as of closing date of the taxable period.

* The standard rate noticed by Seoul Money Brokerage Services (www.smbs.biz) is applied.

8. What currency is supposed to be used when paying the VAT?

In principle, VAT shall be paid in KRW. In case of being paid from abroad, taxpayers are allowed to pay VAT in USD by applying the current standard foreign exchange rate. Considering required time to deliver a remittance, taxpayers shall pay their VAT three days prior to the last date of the payment period.

9. Is it necessary to hire a tax agent to pay VAT return?

One can hire a lawyer, tax agent, or a certified public accountant to handle tax affairs, but it is not required by law.

10. Having read the above description in detail, hiring a tax agent does not seem to be necessary. Nonetheless, are there any reasons to hire a tax agent at the moment?

- It looks simple, but as they do not know the Korean VAT practice, they may face a lot of hurdles.
- So we recommend they hire a tax agent at the beginning stage at least.
- Once the process is stabilized, the in-house accountant may take over the filings.



Min Jae Lee

Partner
Baker Tilly Sungto

'Business Partner Search' in Korea

KGCCI DEinternational Ltd.

As international trade continues to grow, bilateral trade and foreign investment are expanding rapidly. According to data of the WTO, the total number of worldwide Regional Trade Agreements (RTAs) has reached 424 by July 2016, with 239 of them being Free Trade Agreements (FTAs) for global commodities. The EU-KOR FTA, which was concluded on July 2011, is one such example. Based on the analysis of Korea Trade-Investment Promotion Agency (KOTRA) in Munich, bilateral trade between the two countries has become brisk after 5 years of As of the implementation of the FTA, EU exports to Korea have increased by 55 percent to 47.3 billion EUR. Korean exports to the EU have also risen by about 5 percent reaching 40 billion EUR in 2015. Korean investments in the EU have increased substantially from 13.1 billion EUR in 2010 to 20.3 billion EUR in 2014. Over the same period, EU investments in Korea have increased from 37.5 EUR to 43.7 billion EUR.

Given the fact that Germany is the number one export country among EU members to Korea, the trade relationship between the two countries has developed especially in sectors such as automobile/auto components, transport/logistic, mechanical engineering. Germany, which is renowned for its numerous hidden champions, has been a very attractive market to Korean small and medium enterprises (SMEs) realizing growth opportunities. Likewise, Korea with its strong industry and high purchasing power play is constantly ranked among Germany's top 3 export markets in Asia.

Market research for market entry

Entering a foreign market is a challenge to every company regardless of their size. Establishing branches or subsidiaries without thorough preparation is risky and may lead to a loss of the money invested. To reduce such risks, companies need to be aware of important factors about the local market such as the character of its economy, market trends, legal regulations, customs tariffs, and so on. Above all, identifying the business opportunities would be the most crucial part. For this, market research should be preceded and any advantages or disadvantages of entering the market need to be clarified.

There are several obstacles that hinder companies with doing research on foreign markets, but the biggest reason whatsoever would be the language barrier. Without knowing the language of the country, it is

sometimes very difficult to even conduct a simple market research. Even gathering statistics about the local market from governmental reports is often not easy because they are only provided in the local language. Furthermore, there are many companies that do not publish their websites in English, which makes it difficult to assess them as appropriate business partners.

KGCCI service: Business Partner Search

With the mission of promoting economic relations between Korea and Germany, KGCCI, has been supporting Korean and German companies in many ways since 1982. Having the combined knowledge from more than 500 member companies of various industry fields and a full-time staff of 20 – all bilingual – professionals, we support companies who are interested in either the German or Korean market.

Especially for those, who are facing problems when doing market research or who do not know whom to contact, KGCCI can offer help with its 'Business Partner Search' service. With this service, KGCCI can help companies to find various business partners such as suppliers, importers, distributors either in Korea or Germany. Thereby, research will be personalized according to the company and its needs so that ultimately a shortlist of possible business partners can be delivered. The specific features of the service are:



- Doing tailor-made research
- Identifying contact persons
- Contacting potential partners and introducing the client's company/products in his own language
- Clarifying interests in business cooperation
- Providing profiles of companies that are interested in client/product
- Creating short-lists in Korean/German/English
- Setting up face-to-face-meetings

Especially SME companies have benefited from KGCCI's services. As more and more companies are becoming aware of the professional services KGCCI offers, inquiries and projects have increased in recent years.

Korea Desks in Germany

Besides the services KGCCI can offer in Korea, German companies can also consult their local Chamber of Commerce when they want to enter foreign markets. Several Chambers of Commerce have opened so called 'Korea Desks' in order to provide more in-depth advice. These Korea Desks are available at four regional Chambers of Commerce and Industry (IHK) in Germany: at IHK Düsseldorf, IHK Frankfurt am Main, IHK Region Stuttgart, and IHK für München und Oberbayern. These chambers either have a closer connection to Korea because of their member companies or the fact that many Korean companies have offices in their region. Companies receive a broad range of information, from general facts to the most updated news about Korea. Those who want to do successful business with

Korean companies can also get some useful advices by attending conferences that are held regularly at regional chambers.

Vorteile des Freihandelsabkommen mit Südkorea noch nicht ausgeschöpft

Seit 2011 ist ein Freihandelsabkommen zwischen der EU und Südkorea in Kraft, durch das bereits der Großteil der Zölle entfallen ist. Doch knapp ein Viertel der deutschen Exporteure macht von den Zollvorteilen keinen Gebrauch. Dadurch verzichteten die Firmen allein im Jahr 2015 auf Zollersparnisse in Höhe von 281,5 Millionen Euro. Dies ist das Ergebnis einer Studie der Europäischen Kommission.

Die AHK Korea (www.kgcci.com) berät deutsche Firmen dabei, welche Einfuhrbedingungen bei Lieferungen nach Südkorea zu beachten sind, und vermittelt Kontakte zu koreanischen Kunden und Vertriebspartnern. Für die Nutzung des Freihandelsabkommens ist bei Lieferungen über 6.000 Euro der Status des „Ermächtigten Ausführers“ erforderlich. Kompetente Beratung dazu erteilen die deutschen IHKs.



Ms. Seong-eun Ch

Assistant Manager
Business Partner Search, Address Research,
Market Entry Support

Korea weitet Investitionen im Ausland aus

Aktivitäten in den USA und in Europa intensiviert / Hohe Steigerungen bei Immobilien und Handel

Alexander Hirsche

Overseas investments of Korean companies increased by almost 50 billion USD in 2016. Major investments were done in retail and real estate in North America and Europe while investments in Asia generally decreased. While investments into China decreased at about 9%, Vietnam profited from investments of Korean electronic companies.

Nach Angaben des Finanzministeriums MOSF (Ministry of Strategy and Finance) erhöhte sich der Wert der gemeldeten Auslandsinvestitionen koreanischer Firmen 2016 um 18,7% gegenüber dem Vorjahr, was gleichzeitig die größte Steigerung seit fünf Jahren darstellte. Bereits 2015 war nach Jahren mit rückläufigen Raten ein Umschwung mit einem zweistelligen Zuwachs eingeläutet worden.

Der Aufwärtstrend dürfte sich nach Einschätzung von Fachleuten 2017 angesichts einer weiteren Erholung der Weltwirtschaft und ansteigender Rohstoffpreise verfestigen. Vor allem im 4. Quartal 2016 haben diesen Informationen zufolge die Aktivitäten koreanischer Unternehmen in Drittmärkten stark zugenommen. Im Vergleich mit dem Vorjahreszeitraum hatten die angemeldeten Engagements in den letzten drei Monaten 2016 sogar um fast 34% zugenommen. Darüber hinaus war ein starker Trend in Richtung Fusionen und Übernahmen (Mergers and Acquisitions, M&A) zu verzeichnen, deren Wert sich 2016 im Vergleich zum Vorjahr auf 23,4 Mrd. US\$ fast verdoppelte. Die registrierten Investitionen koreanischer Firmen auf der grünen Wiese (Greenfield Investment) erhöhten sich um knapp 11% auf 25,5 Mrd. US\$. Die tatsächlich realisierten Investi-

tionen von Korea im Ausland stiegen 2016 übergreifend ebenfalls zweistellig um 14,2% auf 35,3 Mrd. US\$.

Hohe Zuwächse bei Handel und Immobilien

Nach Branchen entfiel 2016 der Löwenanteil der angemeldeten Direktinvestitionen auf Finanzen und Versicherungen mit 12,2 Mrd. US\$; dahinter folgten die verarbeitende Industrie, der Groß- und Einzelhandel, Immobilien sowie der Bergbau.

Einen riesigen Sprung mit einem Zuwachs von fast 300% machten die Auslandsengagements im Handelssegment. Die Direktinvestitionen im Bergbau gingen deutlich zurück, während die Aktivitäten der Finanzbranche und der Industrie stagnierten. Letztere Zahl überrascht einigermaßen, da vor allem in der Produktion zuletzt ein starker Auslagerungstrend zu verzeichnen war.

So eröffnen und planen lokale Kfz- und Elektronikhersteller vermehrt Fabriken in Drittländern, in denen die Produktionskosten günstiger sind als im Heimatmarkt. Vor allem im Kfz-Sektor erreicht das Lohnniveau von regulär Beschäftigten in Korea nach Aussage von Branchenexperten mittlerweile Werte wie in den USA oder in Deutschland. Der Kfz-Hersteller Kia eröffnete im September 2016 ein neues Werk in Mexiko, Hyundai Motor wiederum hat im Oktober 2016 seine vierte Fabrik in der VR China in Betrieb gesetzt. Im 1. Halbjahr 2017 soll die Eröffnung der fünften Hyundai-Fabrik im Reich der Mitte in Chongqing mit einer Kapazität von 300.000 Einheiten erfolgen. Die Elektronikindustrie hat insbesondere Vietnam als neuen Standort entdeckt. Schätzungen zufolge produziert Samsung dort circa 40% bis 50% seiner Smartphones.

Engagements in den USA und in Europa nehmen zu, in Asien ab

Vietnam hielt sich auch bezüglich der angemeldeten Investitionen mit einem Zuwachs von 2,4% auf 3 Mrd. US\$ stabil im Vergleich zur Region Asien, für die 2016 fast 22% weniger Engagements von Seite koreanischer Firmen registriert wurden. Auch die VR China

Entwicklung der koreanischen Auslandsinvestitionen im Zeitablauf

in Mrd. US\$, Veränderung im Vergleich zum Vorjahr in %

Jahr	Gemeldet 1)	Veränd.	Realisiert 2)	Veränd.
2012	40,6	-12,6	29,0	-1,1
2013	36,3	-10,6	30,6	5,7
2014	35,9	-1,2	28,2	-8,1
2015	41,5	15,6	30,9	9,6
2016	49,2	18,7	35,3	14,2

1) gemeldete Investitionen koreanischer Firmen im Ausland; 2) tatsächlich realisierte Investitionen

Quelle: Ministry of Strategy and Finance (MOSF)

Koreanische Auslandsinvestitionen nach maßgeblichen Branchen

in Mrd. US\$, Veränderung und Anteil in %

Branche	2015	2016	Veränd. 2016/15	Anteil 2016
Finanzen und Versicherungen	12,1	12,2	1,1	24,8
Verarbeitende Industrie	9,8	9,9	0,6	20,1
Groß- und Einzelhandel	2,3	9,2	296,9	18,7
Immobilien	4,6	6,7	44,2	13,6
Bergbau	4,9	3,6	-27,7	7,3
Insgesamt	41,5	49,2	18,7	100,0

*) gemeldete Investitionen koreanischer Firmen im Ausland

Quelle: MOSF



erscheint mit einem Rückgang um 8,8% auf 4 Mrd. US\$ weniger attraktiv als noch in den Vorjahren. Im Gegenzug wurden die Investitionsaktivitäten in den USA mit einem Zuwachs um knapp 67% und in Europa mit einem Plus von 74% sehr stark ausgeweitet. Allerdings erreichen die koreanischen Engagements in Europa weniger als ein Drittel derjenigen in Nordamerika.

Einer Untersuchung des Instituts KERI (Korea Economic Research Institute) zufolge waren Mitte 2016 insgesamt 11.953 koreanische Firmen im Ausland vertreten und beschäftigen dort mehr als 3,4 Mio. Personen. Allein das produzierende Gewerbe zeichnete dabei für 5.781 Unternehmen und 2,8 Mio. Mitarbeiter zuständig. Die überwiegende Mehrzahl der Firmen (9.154) ist in Asien aktiv mit einem Personalstock von mehr als 2,8 Mio. Menschen. Auf den Plätzen folgen Nordamerika mit 828 Firmen und 74.000 Mitarbeitern sowie Europa mit 716 Firmen und 327.000 Beschäftigten.

Der koreanische Industrieverband KCCI (Korean Chamber of Commerce and Industry) veranstaltete Ende Februar 2017 in diesem Zusammenhang ein "Europe Trade and Investment Outlook Seminar", um Mitgliedsfirmen über wirtschaftliche Entwicklungen und

Rahmenbedingungen in der Europäischen Union (EU) zu informieren. Neben einem Überblick über die ökonomische Situation in der EU konnten dabei verschiedene Mitgliedsstaaten wie Deutschland, Spanien, Italien und Tschechien den rund 100 anwesenden Unternehmen ihre Förderleistungen erläutern und Kontakte zu potenziellen Investoren knüpfen.

Koreanische Auslandsinvestitionen nach maßgeblichen Zielregionen und -ländern

in Mrd. US\$, Veränderung und Anteil in %

Ziel	2015	2016	Veränd. 2016/15	Anteil 2016
Nordamerika	11,5	19,3	68,6	39,2
USA	10,8	18,0	66,9	36,6
Asien	17,2	13,4	-21,9	27,2
Vietnam	2,9	3,0	2,4	6,1
VR China	4,4	4,0	-8,8	8,1
Europa	3,5	6,1	74,0	12,4
Insgesamt	41,5	49,2	18,7	100,0

*) gemeldete Investitionen koreanischer Firmen im Ausland

Quelle: MOSF



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Koreanischer Schiffbau auf der Suche nach neuen Ufern

Branchenoutput soll 2017 um mehr als 12% zurückgehen / Im weltweiten Vergleich nur noch auf Platz drei

Alexander Hirschle

Shipbuilding is an important pillar of Korea's economy, and state-run lenders including Korea Development Bank and Export Import Bank of Korea have injected billions of dollars into the industry to support companies deemed by Seoul to be too big to fail. But after massive setbacks last year, decreasing orders and weakening exports have forced the industry to cuts and a less cheerful prospect for 2017.

Die drei größten koreanischen Schiffbauer konnten 2016 im Schnitt nur 15% ihrer zu Jahresanfang angepeilten Ziele erreichen. So gewann Hyundai Heavy Industries im Jahresverlauf nur Aufträge im Wert von 4,4 Mrd. US\$, nachdem man im Januar 2016 noch von fast 20 Mrd. US\$ ausgegangen war. Nicht entscheidend besser sah die Situation beim Wettbewerber Daewoo Shipbuilding & Marine Engineering mit realisierten Bestellungen in Höhe von 1,6 Mrd. US\$ versus prognostizierten 10,8 Mrd. US\$ aus. Samsung Heavy Industries wiederum hatte Bestellungen im Umfang 12,5 Mrd. US\$ für das Gesamtjahr einkalkuliert, letztlich aber nur 520 Mio. US\$ realisieren können. Für 2017 wurden von den Branchengiganten bisher keine Auftragsziele veröffentlicht.

Produktion und Außenhandel rückläufig

Die Branchenproduktion war 2016 nach Angaben des Instituts KIET (Korea Institute for Industrial Economics and Trade) um knapp 4% zurückgegangen, der Binnenbedarf sogar um fast 8%. Auch in den Außenhandelszahlen reflektierte sich die Krise: Die Exporte der Branchenfirmen zeigten sich um knapp 12% auf 35,4 Mrd. US\$

Entwicklung des koreanischen Schiffbaus

	2015	2016 ¹⁾	2017 ²⁾	Veränd. 17/16 (in %) ²⁾
Produktion (in Mio. CGT) ³⁾	12,7	12,2	10,7	-12,3
Binnenbedarf (in Mio. CGT) ³⁾	1,1	1,1	1,0	-2,9
Import (in Mrd. US\$)	4,4	3,4	3,0	-11,3
Export (in Mrd. US\$)	40,1	35,4	30,7	-13,1

1) Schätzung; 2) Prognose; 3) CGT: Compensated Gross Tonnage

Quelle: Kiet (Korea Institute for Industrial Economics and Trade)



rückläufig, die Importe sogar um fast 24% auf 3,4 Mrd. US\$. Als Grund für die problematische Situation werden von Branchenexperten verschiedene Faktoren genannt wie steigende Lohnkosten, Verzögerung bei den Bestellungen von Offshore-Anlagen in wichtigen Abnehmerländern, eine allgemeine globale Nachfrageschwäche, Überkapazitäten des Sektors sowie die zunehmende Konkurrenz aus der VR China.

Korea ist hinter Japan zurückgefallen

Darüber hinaus sind die koreanischen Werften zum ersten Mal seit 17 Jahren gemessen am Auftragsbestand hinter ihre japanischen Konkurrenten zurückgefallen. Nach Berechnungen des Marktforschungsinstituts Clarkson Research lag der Bestand der koreanischen Schiffbauer Ende Dezember 2016 bei 19,9 Mio. CGT (Compensated Gross Tonnage, gewichtete Bruttotonnage), japanische Unternehmen erreichten 20,6 Mio. CGT. Noch Ende 2015 hatten die Vergleichswerte 31,1 Mio. CGT (Korea (Rep.)) und 25,6 Mio. CGT (Japan) betragen.

Koreanische Schiffbauer mussten demzufolge einen Rückgang ihres Bestands um 37,4% im Jahresverlauf hin nehmen, die japanischen Wettbewerber "nur" um 19,5%. Gleichzeitig mussten die koreanischen Branchenfirmen zum ersten Mal seit Juli 2003 einen Auftragsbestand von weniger als 20 Mio. CGT verzeichnen. Nach Einschätzung von Branchenvertretern unterstreicht diese Entwicklung die prekäre Situation, in der sich der koreanische Schiffbau Anfang 2017 befindet. Nach zwei Dekaden, in der Korea (Rep.) den internationalen Schiffbau dominierte, ist das "Land der Morgenstille" nun auf den dritten Rang hinter Japan und die VR China abgerutscht; letztere erreichte Ende 2016 einen Auftragsbestand von 30,5 Mio. CGT. Als weiteres Problem sehen Beobachter einen möglichen "Brain Drain" in dieser koreanischen Kernindustrie.

Firmen entlassen zahlreiche Mitarbeiter

Denn im Zuge der Restrukturierungsmaßnahmen wurden 2016 zahlreiche Mitarbeiter entlassen. Für den gesamten Sektor belaufen sich die Schätzungen auf rund 27.000 Verluste von Arbeitsplätzen alleine im 2. Halbjahr 2016. Falls sich die Lage 2017 nicht entscheidend verbessert, dürfte sich diese Entwicklung fortsetzen. Insgesamt dürfte die gesamte Industrie im 1. Halbjahr 2017 rund 15% ihrer Beschäftigten entlassen, was gemäß Schätzungen in den lokalen Medien etwa weiteren 27.000 Stellen entsprechen würde. Wie das Ministerium MOTIE (Ministry of Trade, Industry and Energy) in der Tageszeitung Korea Times verlauten ließ, haben einige der bei koreanischen Firmen entlassenen Experten aus Bereichen wie Schiffdesign und Ingenieurwesen bei japanischen und chinesischen Wettbewerbern angeheuert. Allerdings dürften die Aufnahmekapazitäten dort angesichts einer ebenfalls schwachen Auftragslage und angespannten Arbeitsmarktsituation im Sektor auch nicht allzu hoch sein.

Keine kurzfristige Erholung am Horizont

Stimmen aus der Branche gehen davon aus, dass die kurzfristigen Aussichten weiterhin durchwachsen sind und eine signifikante Erholung nicht vor 2020 einsetzen wird. Die Auftragseingänge dürften demzufolge maximal ein Drittel des Werts der Vorjahre erreichen. Die Regierung setzt im Rahmen ihrer Restrukturierungsstrategie auf ein Downsizing der Unternehmen und eine Fokussierung auf Produkte mit höherem Mehrwert. Erste Ansätze unternahm beispielsweise schon Hyundai Heavy Industries, das ein Forschungs- und Entwicklungszentrum in Seongnam in der Provinz Gyeonggi-do aufbauen wird. Im Dezember 2016 wurde Pressemeldungen zufolge bereits eine entsprechende Absichtserklärung mit der Stadtverwaltung von Seongnam unterzeichnet. Die neue Einheit soll das Unternehmen auf der Suche nach künftigen Wachstumssegmenten unterstützen, wie etwa Navigationssysteme oder umweltfreundliche Schiffe. Übergreifend will Hyundai künftig mehr IT-basierte Produkte in sein Portfolio integrieren, um auf zu erwartende Nachfrageänderungen reagieren zu können.

Auch 2017 wird kein einfaches Jahr

Die Prognosen der KDB für 2017 besagen zumindest ein Wachstum von 4,9% bei den eingehenden Aufträgen – allerdings von einem sehr niedrigen Vorjahresniveau aus. Der Auftragsbestand wird sich jedoch weiter negativ entwickeln und um die Hälfte reduzieren. Das KIET besagt für den Branchenoutput einen Rückgang von mehr als 12% auf 10,1 Mio. CGT; Importe und Exporte sollen ebenfalls in der gleichen Größenordnung nach unten zeigen. Zu Jahresbeginn 2017 zeichneten sich zumindest ein paar kleinere Lichtblicke in Form von neuen internationalen Aufträgen ab. So gab Samsung Heavy Industries Anfang Januar bekannt, einen Auftrag für den Bau einer Offshore-Anlage (FPU, Floating Production Unit) in den USA an Land gezogen zu haben. Der Auftrag solle eine Größenordnung von 1,5 Bll. Won (circa 1,2 Mrd. Euro; 1 Euro = rund 1.284 Won; im Jahresdurchschnitt 2016) umfassen und bis August 2020 abgeschlossen sein.

Nach Einschätzung lokaler Medien handelt es sich dabei um die erste Bestellung einer Offshore-Anlage in Korea seit rund eineinhalb Jahren. Kurz darauf konnte Samsung einen neuen Abschluss im Wert von 230 Mio. US\$ mit der norwegischen Hoegh LNG Holdings Ltd. zum Bau eines Tanklagerschiffs mit einer Rückverflüssigungsanlage (FSRU, Floating Storage Regasification Unit) vermelden, das bis Mai 2019 fertiggestellt sein soll. Wettbewerber Hyundai erhielt Ende Januar 2017 ebenfalls aus Norwegen von der Firma DHT Holdings den Auftrag für zwei VLCC-Tanker (Very Large Crude Carrier). Konkrete Zahlen wurden nicht veröffentlicht, Branchenquellen gehen jedoch von knapp 200 Mrd. Won aus. Bereits Ende 2016 hatte Hyundai Schiffsbestellungen von Containern und Tankern in einer Größenordnung von rund 700 Mio. US\$ aus dem Iran in der koreanischen Presse bekannt gegeben.

KGCCI announces introduction of 'Ausbildung'– Program in Korea

KGCCI

On March 6th, the Korean Ministry of Education, KGCCI, BMW Group Korea and Mercedes-Benz Korea gathered for the signing of a MoU to support the launch of the Ausbildung program and present future plans at the Millennium Hilton Seoul.

The global promotion of the German "Ausbildung" program is one of the key projects which was initiated and supported by the German Chambers Abroad (AHK).

The Ausbildung program in Korea is fully funded by the two companies and up to 90 trainees will be accepted in the first year. While "Ausbildung" is a general term for dual vocational and on-the-job training system in Germany, it will be first introduced in Korea in the form of an automobile maintenance program. Participating students are to officially sign a labor contract with the dealerships of the two German automakers, which entails the provision of a stable salary, a high quality working environment. The Korean curriculum was developed on the basis of the German Ausbildung curriculum and adapted to the Korean circumstances. This was done in cooperation with field instructors who have completed a German trainer workshop, professors from Doowon Technical University and Yeosu Institute of Technology and a German Ausbildungs counselor. Other important partners were the Association of German Chambers of

Industry and Commerce (DIHK) and the Chamber of Commerce and Industry for Munich and Upper Bavaria (IHK München und Oberbayern), who have helped with the certification of the project itself. The three-year program consists of 70% of practical training at company sites and 30% of theoretical education at vocational schools.

During the press conference, Mr. Stefan Halusa, President of KGCCI said that "...one of the key challenges for reducing unemployment and especially youth unemployment, is to ensure that the requirements of the labor market and the expertise and know-how of those seeking employment match. This is what "Ausbildung" or the German vocational training concept is all about".

The program is targeted for students majoring in the automotive department at automotive high schools and meister high schools. Students will go through a special recruitment process from April to June and begin the program from September.

Two recruitment fairs were held on separate occasions in March at the two participating colleges, where in total more than 500 students came to inform themselves about their possible future career path.



A CEO's perspective on innovation – Why diversity matters

KGCCI

The slowing economy and the family-run conglomerates dominating the economy are one of the major topics of the public debate in Korea. Therefore, innovation is one of the key factors in order to strengthen the global competitiveness of Korean companies and securing the future economic success of the country.

KORUM: Dr. Grund, what is defining innovation and what is Merck's strategy in order to foster radical innovation?

In companies, the core departments and smaller business areas are mainly focused on the area in which they are specialized in. Thus, these departments are very good in implementing innovation in their core business areas. This kind of innovation is called a line extension, respectively an incremental innovation. However, in order to create radical innovation, or in other words: to find "the next big thing" it is important to create a diverse environment. This is what Merck is doing currently with a massive investment into a new innovation hub. Merck is building an innovation center that will be outside of the established lines of business. The idea behind this concept is that employees can firstly brainstorm on an online-platform, find new innovative ideas and form a business case. Onwards, employees from all over the world and from all kind of departments can apply for these projects. This is where diversity becomes crucially important. Hereupon, the crucial point is to create a half-structured meeting place where these ideas can grow like a seed in a greenhouse –Merck's Innovation Center. In this center, highly qualified teams with different culture and various practical experiences are forming Think Tanks for developing something totally new.

KORUM: How do you strengthen Merck's capacity for innovation in Korea?

In Korea, Merck does run two R&D Centers. This is a way of incremental innovation. In Korea, we are developing products on basis of the materials we receive from our global organization. This is a development of persisting technology. Of course, this is a very important aspect of being innovative. Furthermore, we are supporting radical innovation by creating local networks in Korea. This means to connect the Korean expertise with our center in Darmstadt by providing cultural and market knowledge.

KORUM: How important is the general environment for innovation?

Every new invention does happen within a social framework. Therefore, besides the technical and economical dimensions of a project, the legal dimension is critical for making new products feasible.



Companies must consider legal dimensions in an early stage of the project. As technological developments are often much faster than the social debate, it is necessary to actively hold a constructive dialogue with the society. Anyhow, also society must fulfill the duty to fairly consider risks and benefits of a new innovation. Just take the autonomous driving car as an example. On the one hand, there is a risk that there will be moments in which technology fails. But on the other hand, there are aging societies, and smart cars could be a great opportunity to guarantee individual mobility.

KORUM: You are heading the KGCCI Innovation Award's jury. How can companies benefit from participating in the contest?

The KGCCI's Innovation Award is a wonderful platform that connects people and technology in order to make innovation happen. When we started the Innovation Award two years ago, we were surprised by how many companies actually took part in it. However, not only the winners of the award did profit from this event, also the other participants could use the opportunity to get in contact with potential clients or partners for future cooperation. In essence, the Innovation Award mixes up ideas, talents and cultures to create diversity – an important step for something totally new. Therefore, I am convinced that it is a valuable event that expands the horizons of all participants.



Maik Linder

Junior Economist KGCCI



KGCCI INNOVATION AWARDS 2017

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June 30 2017!**

**For companies or organizations in Korea which
excel in innovation!**

Award Categories:

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Green Technologies, Workforce Development
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- Great opportunity to benefit from our wide Chamber network and make your innovation known in Korea and Germany
- Exposure on the KGCCI Innovation Awards website, KGCCI publications, communications and social media
- Opportunity to display your product samples at KGCCI Innovation Awards Ceremony, if applicable

Please apply through our Innovation Awards website at www.innovation-award.kr until June 30 2017.

For questions please contact: innovation@kgcci.com

iBULe Photonics – Success through German–Korean collaboration

iBULe Photonics

According to the 2017 Bloomberg Innovation Index, Korea is the most innovative country in the world. For the third year in a row, Korea could impress through its heavy investment (one of the highest rate among OECD nations) into R&D to foster creativity and drive growth. In 2016, iBULe Photonics received the KGCCI Innovation Award in the business category for their ultrasonic testing. iBULe Photonics convinced by an innovative and proven business based on the application of special materials. Commercial probes were developed in close collaboration with Fraunhofer IKTS, Dresden and InfraTec, Dresden.



KORUM: Mr. Lee, thank you for accepting this interview to share information about iBULe Photonics and its visions with us. When did iBULe Photonics start and what are your main business areas?

I founded iBULe Photonics in 1999 with the vision to visualize what could not be seen before with ultrasound sensors. Single crystals have unique traits including piezoelectricity that is capable of sensing, receiving, sending and even creating electrical energy. iBULe initially began as a single crystal manufacturer for ultrasound medical probes. As iBULe's single crystal growing technology improved, iBULe's field of expertise expanded. Currently, iBULe is not only a single crystal material provider, but manufactures single crystal applied devices as well. Roughly 60% of the sales are made by single crystals in the form of bulk plate for medical ultrasound probe and thick film for MEMS and actuator. The other 40% of the sales are single crystal applied components, including underwater acoustic sensor, ultrasound transducer, IR Sensor, shock sensor and energy harvester. iBULe's goal is to continue the forward integration

of the supply chain and ultimately provide turn-key solution system for medical, military, and industrial demand.

KORUM: iBULe Photonics seems to focus on the application of Piezoelectric Crystals. When did your R&D and commercialization start?

I was given the opportunity to participate in a primary research project which was ordered by the US Navy while I was dispatched as a visiting scholar to the Center for advanced Material Research (CMR) in Stanford University in 1997. It was the first time a growth method for PMN-type single crystal was introduced. It was a fresh attempt to provide an enhanced alternative to the pre-existing PZT ceramics for sonar transducer application. However, commercialization attempt was made after the foundation of iBULe Photonics and the invention of PMN-PT single crystals. R&D continued under iBULe's research team and the speculation of the PMN-PT single crystal was improved. Furthermore, by collaborating with partners who realized the potential of single crystals, iBULe was able to broaden the market opportunity.

KORUM: Together with the German Fraunhofer IKTS and InfraTec, you received the "2016 KGCCI Innovation Award" in the category "Innovation in Business". How did the collaboration begin and do you work with other German partners as well?

Collaboration effort with German companies started in 2009 with InfraTec, an IR sensor manufacturer, under the EU driven EUREKA project to develop single crystal applied flame detector sensors. In 2013, iBULe Photonics was introduced to Fraunhofer Institute IKTS by Korea Institute for Advancement of Technology under the 'Global Partnership Korea 2013' program. As a leading research facility in the Non-Destructive Testing (NDT) sensors, researchers at Fraunhofer IKTS wanted to apply iBULe's single crystals into their sensor for wider detection range, higher sensitivity and resolution. A Memorandum of Understanding was signed between the two entities in 2014 and underwent a collaborative R&D to develop '5 MHz ultrasonic sensor utilizing single crystal composite' for NDT sensing. Prototype 5 MHz ultrasonic sensor was developed in 2015 and the comparative test result against the conventional sensor was presented at IEEE Sensors Convention in Busan. In 2016 the same result was presented at 2016 World Conference on Non-Destructive Testing in Munich. iBULe was honored with the "2016 KGCCI Innovation Award" in the category "Innovation in Business". Continuous collaborative research projects are under negotiation with Fraunhofer Institutes IBMT.

KORUM: Do you see other possible areas where you could cooperate with German partners? What are your plans for the future?

I have found that German companies and research facilities are both equipped with sophisticated technological basis and great enthusiasm to elevate it. What is most noteworthy is that they are not hesitant to collaborate with other partners and judge only by the technology itself rather than considering other peripheral matters. These traits make German entities favorable potential partners and iBULe is willing to work with whoever wishes to incorporate single crystals into their product.

As iBULe is already involved in underwater acoustic transducers, I hope to work with German partners in the naval defense industry to apply single crystals into modern submarines. Moreover, acknowledging that there are major healthcare companies in Germany, I hope to enter the healthcare market that can introduce single crystals to products that are applied to the human body.

KORUM: To your opinion, what are the biggest challenges a company can face regarding innovation?

When I first introduced PMN-PT single crystals I thought that everyone would be eager to use it because it was superior to the pre-existing material. The market was reluctant to try the new and improved material because of existing business ties and prior investments. Technology itself was insufficient to attract the attention of big corporations. I believe that there is only one solution to overcome such barriers: patience and consistency. Many innovators tend to become hasty and give up or sell their ideas at an underestimated price and regret doing so. By patiently waiting for the right



moment for others to truly understand the value of the innovation; I was able to grow iBULe to the current status. I hope to work with other German partners to apply single crystals into various sensors. It may take time but I am sure that the results will be fruitful.

Piezoelectric Single Crystal

Single Crystal is



A continuous and unbroken crystal material without grain boundaries.

The absence of its physical defect gives it unique properties including piezoelectricity.

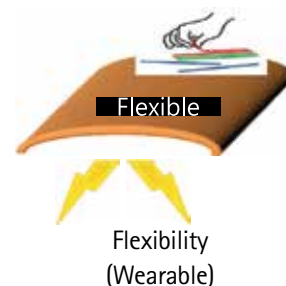
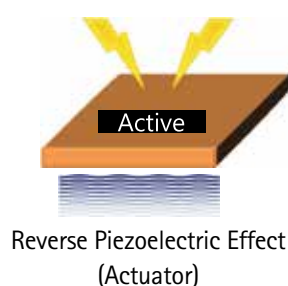
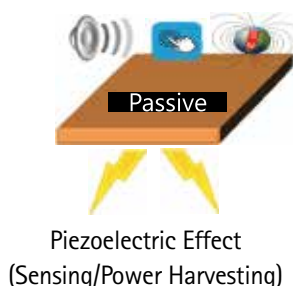
Piezoelectric Single Crystal(PMN-PT) is



A new ferroelectric material consisting of lead-magnesium niobate lead-titanate(PMN-PT).

Industrial utilization for piezoelectric single crystal has been ventured and commercialized since Dr. Sang-Goo Lee introduced a new growing method(Bridgman method) for its growth.

Functions of Piezoelectric Single Crystal



News and People

■ **Serviceplan Group** announced the appointment of **Ms. Julie Kang** as new **Managing Director** of Serviceplan Korea. Previously titled Liquid Campaign, Julie Kang joined the company as a director in 2009 managing domestic relationships with IKEA, Absolut, BMW and several local brands. Kang was instrumental in developing strategy and creative-partner status with DOT resulting in numerous worldwide accolades and accommodations. Prior to Serviceplan, Kang served as Senior Account Manager at Interone, Digital Arm of BBDO Advertising and at Grape Communications managing campaigns for LG Electronics and Electrolux. **Edmund Schaeffer**, former Serviceplan Korea Managing Director who devoted himself in successfully establishing and led the Korean office with a record of strong growth will relocate to Europe and continue to seek ways for the Group's expansion based on his professionalism and Asian expertise.



■ **Mr. Andrew Kim** (49) has been appointed as **General Manager Korea** for **Lufthansa Group Airlines** from March 1, 2017. He joined Lufthansa Korea in 2005 and worked as Sales Manager and Team Leader Corporate Key Accounts. Then, he took charge of Senior Manager Corporate Account Development Asia & Pacific for Lufthansa based in Singapore. Subsequently, he served as General

Manager Indonesia and Malaysia. As a part of Lufthansa Group's integration, he is responsible for overseeing the overall sales and marketing of Lufthansa German Airlines and members of the Lufthansa Group, SWISS and Austrian Airlines, in Korea. Andrew Kim is a Korean-American. He studied Economics at State University of New York, Stony Brook.

■ **Audi Volkswagen Korea** has appointed **Dr. Marcus Hellmann** as co-managing director in its operation in Korea. Dr. Hellmann has extensive legal background having work experiences in Germany and also in Korea. With Dr. Hellmann taking the top position in Audi Volkswagen Korea, the carmaker's Seoul office will start operating under a dual-CEO system. Johannes Thammer, the current group managing director of Audi Volkswagen Korea, will focus on the carmaker's overall management as well as sales and marketing strategy.



■ **MAN Truck & Bus Korea** opened its new headquarter in Yongin, Gyeonggi Province in March. The auto manufacturer invested \$10 million to build its new Korean headquarter and service center, looking to expand its local presence and its line of commercial trucks and buses in the domestic market. The new headquarter in Yongin "symbolizes how important the Korean market is to us" said **Max Burger, CEO of MAN Truck & Bus Korea**. Furthermore, the company announced, that it has plans to open two more service centers by the end of the year, as well as opening new a training center and pre-delivery inspection center in Pyeongtaek, Gyeonggi Province.



■ **Ms. Seong-Eun Cho** has joined the KGCCI DEinternational Ltd. marketing team to support the **Business Partner Search, Address Research, and Market Research**. She started working at KGCCI as a Junior Economist and has experience of supporting various events, exhibitions, and business partner search. Ms. Cho is fluent in German, English and Korean and is looking forward to expand her experience at KGCCI and assist both German and Korean companies. Contact information: secho@kgcci.com / +82 2 37804 665



Please send news for this column to suyoon@kgcci.com

New Members

Corporate Member

Seoul Metropolitan Government

Ms. Ara Goh

Manager Investment Promotion Division

agoh13@seoul.go.kr

Government, Nonprofit Organization, Foundation



MICE LEECH

Mr. Seulki Lee

CEO

dewkey@gmail.com

Advertising, Communications, Architecture, Interior Design, Consulting Services (Management, IT, Translations), Tourism, Hotels, Trade Fair, Exhibition,

Jz Associate s.p.

Mr. Joseph Seungyoun Zoh

Representative

jz@taxjz.com

Accounting, Auditing, Tax, Consulting Services (Management, IT, Translations), Human Resources, Legal,



Schmid Korea Co., Ltd.

Mr. Byungjoo An

CEO

an.bj@schmid-group.com

Energy, Renewable Energy, Environmental, Recycling, Machinery, Mechanical Engineering, Trading,



Upcoming

Events in Korea

May 10

Korea nach der Wahl

President Hotel Seoul
31th Floor

May 11

2017 All European Network Night

Millennium Hilton Seoul, Atrium
Terrace (3F)

May 17

KGCCI Annual General Meeting+Reception

Conrad Seoul Hotel, Park Ballroom,
5th floor

May 25

KGCCI Law Update with DR & AJU "Identifying and Avoiding Dispute Resolution Pitfalls in Korea"

DR & AJU Office in Gangnam

May 26

Spargelessen (Asparagus Dinner)

Grand Hyatt Hotel
Waterfall Area (GL) and Namsan III

June 13

Startups meet Grownups

D.Camp Startup Hub, Seoul

Registration: www.kgcci.com/events | Contact: Ms. Sun-Hi Kim | shkim@kgcci.com

Save-the-Date

September 22

3rd KGCCI Innovation Awards Gala
Floating Islands (Sebitseom)

24. April

Hannovermesse
Industrie 4.0 - AHK Korea
Workshop

22. Juni

IHK Würzburg
Korea-Beratung

05. Juli

IHK Nürnberg
Asien-Pazifik-Forum

19. Juni

IHK Düsseldorf
Wirtschaftstag Korea

27. Juni

IHK Gießen
Korea-Beratung

06. Juli

IHK Nordschwarzwald
Korea-Beratung

Korea Veranstaltungen in Deutschland

Contacts

Extraordinary General Meeting

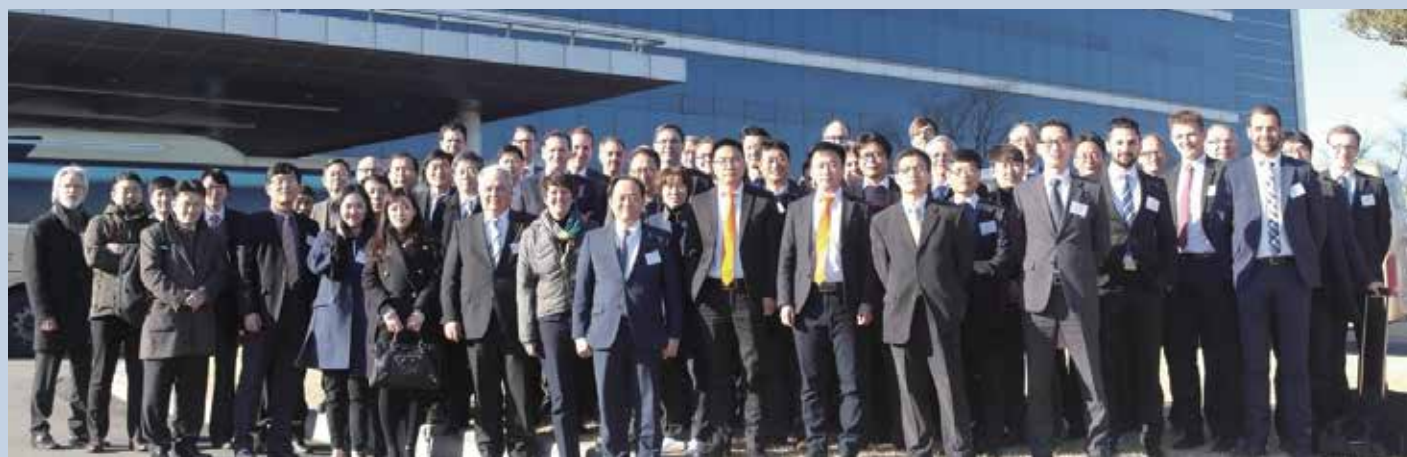


In March, KGCCI hosted an Extraordinary General Meeting. The meeting was scheduled to vote about amendments to the Articles of Association of KGCCI (AoA). KGCCI also had the honor to host Minister Joo Hyung-hwan of the Korean Ministry of Trade, Industry and Energy at the EGM.

The Minister spoke about the history of German-Korean bilateral trade and how both countries complement each other in various industries such as automobile and ICT. In order to further maximize the potential of bilateral trade, Minister Joo proposed three directions for economic partnership. First, expand trade and investment to build a growth foundation for emerging industries such as advanced materials and self driving cars. Second, the business communities as well as the governments of both countries should actively collaborate to maximize benefits and minimize potential risks from the 4th Industrial Revolution. Third, both countries should strengthen cooperation in renewable and green energy, especially now that the Paris Agreement is in place.

He also stressed the importance of diversification and innovation of the Korean economy as one of its future tasks. KGCCI puts its own efforts to foster innovation in Korea by rewarding innovative companies with the KGCCI Innovation Awards.

VDMA Delegation



At the end of February, a delegation of more than 20 German companies from the battery industry visited Korea. The delegation was jointly organized by KGCCI and VDMA (Verband Deutscher Maschinen- und Anlagenbau, Mechanical Engineering Industry Association). VDMA represents more than 3,200 mostly medium-sized companies, making it the largest industry association in Europe. The companies visited the production sites of LG Electronics and Samsung SDI, where they held inhouse presentations in order to present themselves as valuable suppliers to the battery supply chain.

AKM (Arbeitskreis Mittelstand)



On Thursday, February 23, KGCCI hosted the first AKM (Arbeitskreis Mittelstand) of the year. Mr. Moritz Winkler, Partner (Senior Foreign Counsel) at Yulchon LLC, opened the evening by giving a presentation on newly introduced legislation in Korea. Afterwards, the participants lively discussed about various topics such as the amendments to the Invention Promotion Act or the forecast to the Korean labor market in 2017. Members who could not participate in the event have the chance to download Mr. Winkler's presentation in the members section of our homepage.

Lecture with Dietmar Schultke

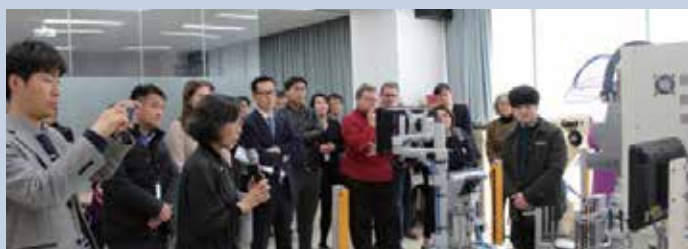


In March, KGCCI hosted a special lecture with Mr. Dietmar Schultke, author of the book "Keiner Kommt durch (Nobody Gets Through)". He talked about his personal experiences with the division of Germany and the inner-German border as a border soldier. Following the lecture, our members discussed similarities and differences between the German experience and the situation in Korea.

HR Update @ C&M Robotics



KGCCI and C&M Robotics jointly hosted the "Dual Training Systems in Korea & HR Update". Last year, C&M Robotics won the KGCCI Innovation Award in Workforce Development for initiating the "Young Meisters Program", a program now practiced in a similar fashion by the Korean government with its Work-Learning linkage system. Ms. Joo Myo-Hee, CEO of C&M Robotics, introduced the details of the program to the members and showed the facilities of the T-Plus Academy, where students were trained and introduced to their crafts. KGCCI would like to thank Ms. Joo for co-hosting the event.



Sundowner



The first KGCCI Sundowner of this year was hosted on March 24. More than 100 members and guests participated to network & enjoy German soup and beer on the KGCCI Veranda.

KGCCI Skat Tournament



The KGCCI Spring Skat Tournament took place on April 1 at the Millenium Hilton Hotel in Seoul. Mr. Michael Wille from Tokyo won the tournament and took over the trophy from Mr. Heiko Krahmer. KGCCI congratulates Mr. Wille on his victory!

Media Data

KORUM, the bimonthly magazine of KGCCI publishes articles on Korea's economy, markets, companies, technologies as well as on tax, legal or intercultural issues. The journal also contains information on the activities of KGCCI and its member companies.

KORUM target group consists of KGCCI members in Korea and abroad, decision makers of companies doing business with Korea, business associations and relevant public sector institutions.

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Pages: minimum 32 (full colour)
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NEXT ISSUE

Advertisements and contributions for issue 69: **May 22th, 2017**

Main topic: "Startups und Mittelstand"

PREMIUM PARTNER PROGRAM 2017

KGCCI DEInternational has launched its Premium Partner Program. To learn more on how to promote your own company and support KGCCI please refer to our website or contact Mr. Andreas Schäfer at aschaefer@kgcci.com

PremiumPartnerPlatinum



PremiumPartners



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www.kgcci.com

Redaktion:

Song Ug Yoon
Tel. +82-2-37804-630
Fax +82-2-37804-655
suyoon@kgcci.com

Anzeigen:

Hee-Kyung Choi
Tel. +82-2-37804-698
Fax +82-2-37804-655
hkchoi@kgcci.com

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정부 공인 표준 연비 및 등급 BMW X1 xDrive18d 배기량 1,995cc, 공차중량 1,660kg, 자동 8단, 복합연비 14.6km/l (도심연비 13.3km/l, 고속도로연비 16.5km/l) 복합CO₂배출량 130g/km, 2등급 BMW X3 xDrive20d M Aerodynamic 배기량 1,995cc, 공차중량 1,745kg, 자동 8단, 복합연비 13.5km/l (도심연비 12.3km/l, 고속도로연비 15.3km/l) 복합CO₂배출량 146g/km, 3등급 BMW X4 xDrive30d M Sport Package 배기량 2,993cc, 공차중량 1,820kg, 자동 8단, 복합연비 12.2km/l (도심연비 11.1km/l, 고속도로연비 13.9km/l) 복합CO₂배출량 163g/km, 3등급 BMW X5 xDrive30d 배기량 2,993cc, 공차중량 2,070kg, 자동 8단, 복합연비 12.3km/l (도심연비 11.1km/l, 고속도로연비 14.3km/l) 복합CO₂배출량 162g/km, 3등급 BMW X6 xDrive30d 배기량 2,993cc, 공차중량 2,069kg, 자동 8단, 복합연비 12.3km/l (도심연비 11.1km/l, 고속도로연비 14.3km/l) 복합CO₂배출량 162g/km, 3등급 *표시된 에너지소비효율은 해당 시리즈의 예시이며, 모델 사양에 따라 다를 수 있으므로 정확한 에너지소비효율은 가까운 딜러에 문의하시거나 홈페이지의 정보를 확인하여 주시기 바랍니다. 정확한 모델별 옵션 적용 사항은 가까운 BMW 공식 딜러 전시장에 문의하시기 바랍니다.

나눔, 더 나은 미래의 시작입니다. BMW 코리아 미래재단

Auf der Suche nach einem attraktiven Standort in Korea?



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Kontakt:
Andreas Schäfer
Tel.: +82 (0)2 37804-680
E-mail: aschaefer@kgcci.com



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