

「Hidden Champions Forum」
- 09:00~09:30, March 27
(Thurs.), 2014
- Marriot Hotel, Berlin, Germany



산업통상자원부
MINISTRY OF
TRADE, INDUSTRY & ENERGY

Congratulatory Remarks

March 27 (Thurs.), 2014

Yoon Sang-jick

Minister of Trade, Industry & Energy

Chairman Mario Ohoven of BVMW (Bundesverband mittelständische Wirtschaft),

Chairman Ki-Mun Kim of the Korean Federation of Small and Medium-sized Businesses,

Ich freue mich sehr heute hier zu sein.

Ich wünsche uns allen spannende Diskussionen.

(It gives me great pleasure to be here with you today, and I look forward to a stimulating discussion.”

It is particularly exciting to have a chance to develop growth strategy and to facilitate networking among our hidden champions in Berlin this year, building on the Hidden Champions Forum held in Seoul in 2013, which marked the 130th anniversary of diplomatic ties between the two countries.

The concept of “hidden champions” was first developed by Professor Hermann Simon in 1990 who is attending this forum today.

The term “hidden champions” refers to small and medium-sized businesses that are not well known but are leaders with the top three global market shares in their fields.

German businesses account for more than a half of the world’s 2,700 or so hidden champions.

Germany’s hidden champions have made it the only country in Europe to enjoy continuous export and economic growth despite the recent financial crisis in Europe.

The hidden champions of Germany make more than twice the average R&D investment, and their number of patents per employee is five times greater than that of large enterprises.

Germany's hidden champions have created more than a million jobs around the world over the last decade.

Distinguished business leaders,

The government of Korea is building a creative economy, in which new markets and new jobs are generated through the meeting of industry and culture, and through convergence between science and IT, drawing on creativity and the power of ideas.

I believe that hidden champions are exemplars of the creative economy that the Korean government is seeking

to develop, and a solution for the global economy, which is in need of job creation and increased industrial competitiveness.

In order to drive sustainable development in our two economies, we should strive to create a business environment that allows more hidden champions to establish themselves and to grow.

There are many small and medium-sized businesses in Korea that are not well known in the global market, but nevertheless have achieved world-class product competitiveness through continuous innovation in their particular fields.

The government of Korea aims to support such businesses, helping them to become true global leaders.

In order to secure sustainable growth, Germany's small and medium-sized businesses also need to increase their presence in markets beyond the EU.

Distinguished business leaders from Korea and Germany,

Asia is a fast growing market, experiencing remarkably rapid industrialization, urbanization and rising consumption on the back of increased wealth.

I believe that Korean businesses can be ideal partners for German businesses moving into the Asian market.

Korea possesses an excellent manufacturing base, and is adjacent to the enormous markets of China, Japan and the ASEAN countries,

all conditions that make it attractive as a bridgehead in Asia for German businesses.

Furthermore, Korea has a young, highly qualified workforce that is motivated and globally aware.

Korea's broad FTA network can provide small and medium-sized German businesses with opportunities to move into other extremely large markets.

During President Park Geun-Hye's visit to Germany, various foundations will be laid for mutual cooperation, including MOUs between export insurance organizations, R&D organizations and businesses.

I sincerely hope that small and medium-sized

businesses will seize this opportunity to engage in fruitful cooperation in many ways, including joint R&D and securing entry to other markets.

And finally, I would like to express my hope that the Korea-Germany Hidden Champions Forum held today in Berlin will be a venue for networking and exchange of views to our mutual advantage.

Thank you very much.