

「Luncheon with Business Leaders of Saxony」

- 11:30~12:00, March 28 (Fri), 2014

- Banquet Room of Volkswagen Plant in Dresden, Germany



Congratulatory Remarks

March 28 (Fri), 2014

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Minister of Trade, Industry & Energy

Distinguished Vice Prime Minister Sven Morlok of Saxony,
Chairman Chang-Soo Huh of the Federation of Korean Industries,
and the business leaders from both countries who took time out of their
busy schedules to be here.

I am very honored to be here.

I would like to extend my congratulations on the Luncheon of Business
Leaders of Korea and Saxony, Germany.

I am extremely pleased to discuss how we can enjoy mutual prosperity
and a positive future with the business leaders from our two countries
here in Dresden, Saxony, a hub of German industry that can be proud of
its beautiful tradition and its modern culture.

Saxony is a hub of advanced industries that has enjoyed continued rapid
economic growth in Germany, which leads the EU.

Numerous businesses that hold competitive edges in major industries,
including ICT, bio-science, automotive, precise electronics and nano
technology, are densely clustered in Saxony.

In addition, Saxony's education system is known to have fostered highly skilled engineers and experts that can meet the needs of industries and businesses.

World-class applied science institutes like the Max Planck Society and the Fraunhofer Institute add competitiveness to Saxony as the innovation center of Germany.

I believe that Saxony is like the Silicon Valley of Germany, and is driving continuous technology development innovation based on close partnerships between government, industry and academia.

I think that there is enormous potential for cooperation between Saxony, the innovation leader in Germany, and Korea, which is leading the creative economy in Asia.

Korea has global manufacturers that require partners who can supply quality parts, materials and equipment in the mobile phone, display and automotive sectors.

Korea is not resting on its laurels, but is focusing on building the

foundation for innovation and development of technology in 13 future growth engine industries, including robots, offshore plants, UAVs and automotive, in order to maintain its industrial competitiveness and achieve early dominance in emerging industries.

As Korea has excellence in applied industrial technology and IT, and Germany has strength in source technology, machinery and precision electronics,

the two countries will be able to gain a competitive edge in future industries if both accelerate innovation by combining their strengths.

As well, Korea can be the ideal partner for German businesses that are interested in entering the Asian market.

In Korea, German businesses can find all the resources they need to advance into the Asian market, and can use Korea as the gateway.

Korea is adjacent to huge Asian markets including China, Japan and ASEAN as a one-day travel zone, has a powerful manufacturing infrastructure, and has young, enthusiastic HR who are ready to meet

the needs of German businesses.

Korea has also entered into FTAs with huge markets including the US, the EU and ASEAN, and has one of the world's largest trading networks.

Korea is also working on FTA negotiations with China, aiming to enter into an FTA within the year.

Distinguished business leaders,

Saxony is renowned for paving the way for the unification of Germany, and propelled the country's successful economic development after unification by adopting democracy and capitalism.

Over 6,000 businesses have been newly established in Saxony since national unification in the 1990s, and Saxony has recorded an average annual growth rate of 14% over the past 12 years.

During this process, Saxony enjoyed success stories like Xenon, the manufacturing equipment supplier, and IMA, the parts designer and developer, which integrated the equipment, HR, capital and the operating system of the two Germanies for successful privatization and

competitiveness; writing new success stories in Germany's united economy.

The Government of Korea is pursuing national unification, as Korea is now the only divided country in the world.

To be prepared for national unification, government, private businesses and citizens all need to take an interest and cooperate with one another.

I expect that Korean businesses will learn from the united economic development of Saxony through this event.

Distinguished business leaders,

There is a German saying that "We can go farther if we accompany a good friend." In Korea, we say "Liquors and friendships are both better when aged."

Since our two countries reentered diplomatic relations in 1955, the economic cooperation between us has been dramatically expanded.

Korea exported miners and nurses to Germany in the 1960s, but has

been one of the USD 1 trillion trading countries since 2011, thanks to rapid industrialization and an export-centered growth strategy that has made us one of the ten largest economies in the world.

During the process of economic development, Korea has always been supported by Germany.

As we celebrate the 50th anniversary of diplomatic ties between our two countries, I hope that Korea and Germany can renew this partnership in the most forward-looking, constructive way possible that supports the creative economy and innovation.

I ask you all for your continuous interest and support so that the economic partnership between our two countries will be maintained and strengthened in the future.

Thank you very much.