

*Welcoming remarks on the occasion of  
"FTA Business Plaza 2012"  
by Minister Sukwoo HONG  
KINTEX, Seoul  
Feb. 14, 2012*

Good afternoon, ladies and gentlemen.

Korea is famous for its hospitality and today we have prepared a special meal for you. *Tteokgalbi* is a minced steak that was served in the royal palaces. With that, we will be drinking *Makgeolli* – a favorite with the working classes for centuries. This may seem like an unlikely pairing but actually, it is quite good!

In much the same way, you have come to Korea in search of new opportunities and markets – to find the perfect match, the best pairing. If you look closely, you will find there are many steady, innovative companies waiting to become partners with you.

We are ready, able and willing to help you start right now! Korea has the technology and the business environment to upgrade your business so that you can expand here and abroad.

From building the tallest building in the world to exploring state-of-the-art medical advances, Korea is constantly innovating. This is possible because we have talented people doing exciting work in the sciences and cutting-edge research. We are a nation dedicated to the ideals of hard work and excellence. Already, Korea has earned high praise for its industrial prowess in automobiles, shipbuilding and Information Technology.

But this is not enough! We are always looking for new ways to improve. In Asia, Korea is the only country to have free trade agreements with the EU and the US. This is a huge opportunity for you!

These free trade agreements mean that doing business with Korea has become much easier and much more profitable. It is very cost-effective because there are no barriers – namely, tariffs.

A great strategy would be to partner up with Korean companies and go into areas that have, until now, been restricted – like the procurement sector. The FTAs mean a flood of new markets and areas for businesses to explore.

Most importantly, investors to Korea are guaranteed the same rights as local businesses – according to the FTA.

With all these advantages, I know it will be an easy decision to make! Come and work with us. We will do everything we can to help your business flourish when you become partners with great Korean firms! I can promise you that!

Thank you!