Expand your sales to South Korea & Japan Webinar

February 5, 2020

Zoë Munro, Program Director
Great Lakes St. Lawrence Governors & Premiers

• More than 30 years of collaboration among the region’s chief executives:

• Growing the region’s economy and protecting the world’s greatest freshwater system

  • Chair: Wisconsin Governor Tony Evers
  • Vice Chair: Ohio Governor Mike DeWine
Great Lakes St. Lawrence Governors & Premiers

Award-Winning Project Portfolio

**Economy**
- Promoting SME Exports
- Growing Strong Clusters
  - Maritime Transportation
  - Tourism
  - Cruising
- Attracting Foreign Investment

**Environment**
- Managing Sustainable Water Use
- Restoring and Protecting the Great Lakes St. Lawrence
Abu Dhabi, Argentina, Australia, Brazil, Chile, Czech Republic, Colombia, Dubai, Germany, India, Indonesia, Mexico, New Zealand, Peru, Poland, Romania, South Africa, Qatar, Québec, Tanzania, Thailand, Turkey, Vietnam, UAE and the United Kingdom
Doing Business in Japan

Key sectors, market opportunities and challenges
Fenetre Partners - Company Overview

• Leading consulting firm of trade, investment and international marketing, based in Tokyo, Japan

• Our clients are mainly from the US, Germany, the UK, Hong Kong, Korea, Singapore and Japan

• The main scope of our service is market entry support into Japan by providing market research, entry strategy consulting and its implementation

• Employs 28 staff and worked on over 250 international projects in the past 11 years
Key Figures about Japan

• Prefectures: 47
• Land Area: 377,970 km²
• Population: 126 million (2019)
• GDP: $4.97 trillion (2018)
• GDP Growth: + 0.79% (2018)
• GDP per Capita: $39,290 (2018)
• Unemployment Rate: 2.4% (2018)

Source: Statistics Bureau Japan, Geospatial Information Authority of Japan, World Development Indicators database, World Bank
Nominal GDP of Japan

Burst of Bubble

Unit: Billion JPY

Reference: Cabinet Office
Demographics of Japan

Reference: Statistics Bureau, Ministry of Internal Affairs and Communications
Industry Life Cycle – How Matured?

- **Demand**: Potential → Strong → Sophisticated and Segmentalized → Declining
- **Potential Demand**: Strong → Sophisticated and Segmentalized
- **Competitors**: Few → Increasing
- **Profit**: Negative → Low but Rising → Stable and High
- **Time**: Oligopoly

- **Oligopoly**
Market Opportunities in Japan

• Japan is not an ideal destination in general

• You should not choose Japan as your target market if you sell to average consumers

• However, some sectors are very attractive for leading American companies

• Key question is “Who is your potential customer in Japan?”

• Question 1: Are your Japanese customers growing by global expansion?

• Question 2: Can your products solve problems related with aging of society?
Target Sector 1: Big Global Manufactures

They are growing globally while the domestic market is not growing
Example: The domestic Japanese Automotive Market

- Do you think the Japanese automotive companies are good potential customers?

Reference: Calculated by SPEEDA on the data from JAMA
## Thriving Japanese Manufactures in the Stagnant (Top 20)

**Source:** Toyo Keizai Online (September 9, 2015)

<table>
<thead>
<tr>
<th>Ranking</th>
<th>Company Name</th>
<th>Industry</th>
<th>Increase in net sales from 2005 to 2014 (Billion JPY)</th>
<th>Net sales in 2014 (Billion JPY)</th>
<th>Rate of increase in net sales from 2005 to 2014</th>
<th>Overseas sales ratio in 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>TOYOTA</td>
<td>Transportation Equipment</td>
<td>8,683</td>
<td>27,235</td>
<td>47%</td>
<td>78%</td>
</tr>
<tr>
<td>5</td>
<td>Honda</td>
<td>Transportation Equipment</td>
<td>3,997</td>
<td>12,647</td>
<td>46%</td>
<td>86%</td>
</tr>
<tr>
<td>9</td>
<td>Nissan Motor</td>
<td>Transportation Equipment</td>
<td>2,799</td>
<td>11,375</td>
<td>33%</td>
<td>85%</td>
</tr>
<tr>
<td>10</td>
<td>NIPPON STEEL &amp; SUMITOMO METAL</td>
<td>Iron and Steel</td>
<td>2,221</td>
<td>5,610</td>
<td>66%</td>
<td>39%</td>
</tr>
<tr>
<td>15</td>
<td>DENSO</td>
<td>Transportation Equipment</td>
<td>1,509</td>
<td>4,309</td>
<td>54%</td>
<td>61%</td>
</tr>
<tr>
<td>17</td>
<td>Fuji Heavy Industries</td>
<td>Transportation Equipment</td>
<td>1,431</td>
<td>2,878</td>
<td>99%</td>
<td>81%</td>
</tr>
<tr>
<td>19</td>
<td>Mitsubishi Heavy Industries</td>
<td>Machinery</td>
<td>1,401</td>
<td>3,992</td>
<td>54%</td>
<td>55%</td>
</tr>
<tr>
<td>21</td>
<td>BRIDGESTONE</td>
<td>Rubber Products</td>
<td>1,257</td>
<td>3,674</td>
<td>52%</td>
<td>83%</td>
</tr>
<tr>
<td>24</td>
<td>DAIKIN INDUSTRIES</td>
<td>Machinery</td>
<td>1,186</td>
<td>1,915</td>
<td>163%</td>
<td>75%</td>
</tr>
<tr>
<td>26</td>
<td>Aisin</td>
<td>Transportation Equipment</td>
<td>1,135</td>
<td>2,964</td>
<td>62%</td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>Sumitomo Electric Industries</td>
<td>Nonferrous Metals</td>
<td>1,083</td>
<td>2,823</td>
<td>62%</td>
<td>60%</td>
</tr>
<tr>
<td>31</td>
<td>Sumitomo Chemical</td>
<td>Chemicals</td>
<td>1,080</td>
<td>2,377</td>
<td>83%</td>
<td>61%</td>
</tr>
<tr>
<td>33</td>
<td>SONY</td>
<td>Electric Appliances</td>
<td>1,056</td>
<td>8,216</td>
<td>15%</td>
<td>71%</td>
</tr>
<tr>
<td>34</td>
<td>JFE Holdings</td>
<td>Iron and Steel</td>
<td>1,047</td>
<td>3,850</td>
<td>37%</td>
<td></td>
</tr>
<tr>
<td>37</td>
<td>Toyota Industries Corporation</td>
<td>Transportation Equipment</td>
<td>925</td>
<td>2,167</td>
<td>75%</td>
<td>52%</td>
</tr>
<tr>
<td>38</td>
<td>TOSHIBA</td>
<td>Electric Appliances</td>
<td>923</td>
<td>6,503</td>
<td>17%</td>
<td>59%</td>
</tr>
<tr>
<td>39</td>
<td>Mitsubishi Electric</td>
<td>Electric Appliances</td>
<td>912</td>
<td>4,323</td>
<td>27%</td>
<td>43%</td>
</tr>
<tr>
<td>42</td>
<td>Toyota Boshoku</td>
<td>Transportation Equipment</td>
<td>849</td>
<td>1,306</td>
<td>186%</td>
<td>55%</td>
</tr>
<tr>
<td>44</td>
<td>Astellas</td>
<td>Pharmaceutical</td>
<td>860</td>
<td>1,247</td>
<td>179%</td>
<td>64%</td>
</tr>
<tr>
<td>47</td>
<td>ISEK</td>
<td>Machinery</td>
<td>786</td>
<td>1,356</td>
<td>138%</td>
<td>60%</td>
</tr>
</tbody>
</table>

Source: Toyo Keizai Online (September 9, 2015)
Japanese Companies as Your Target Customers

The ratio between
(A) the group’s revenue with Japanese customers worldwide (excluding the Japanese market) and
(B) the revenue of the Japanese subsidiary

<table>
<thead>
<tr>
<th>A is less than B.</th>
<th>40%</th>
</tr>
</thead>
<tbody>
<tr>
<td>A is equal to B.</td>
<td>12%</td>
</tr>
<tr>
<td>A is greater than B.</td>
<td>48%</td>
</tr>
<tr>
<td>A is up to 50% greater than B.</td>
<td>10%</td>
</tr>
<tr>
<td>A is 50% to 150% greater than B.</td>
<td>13%</td>
</tr>
<tr>
<td>A is 150% to 300% greater than B.</td>
<td>4%</td>
</tr>
<tr>
<td>A is over 300% greater than B.</td>
<td>21%</td>
</tr>
</tbody>
</table>

Business and revenue potential with Japanese partners is often strategic in nature. It generally results from German companies endeavouring to get involved in international projects with Japanese customers and actively supporting and accompanying the decision-making processes in Japan and in cooperation with the national companies in the destination countries.

Thus 60 percent of the companies surveyed confirm that for every euro of revenue generated in Japan, at least one other euro of revenue is generated with Japanese customers in other parts of the world. For a third of this group, the additional revenue with Japanese customers outside Japan is at least four times the revenue in Japan itself.

Reference: German Business in Japan 2018 by AHK Japan
Purchasing Decisions are Made in Japan

• You might think you can sell to their US subsidiary directly but it’s wrong

• Purchasing people in US subsidiaries of big Japanese companies say “You should go to Japan” if you contact them directly

• Only simple products such as screw, spring, nut, etc. can be purchased locally in a big Japanese firm

• Important material, parts, components, software, equipment, etc. are chosen by engineers at R&D headquarters in Japan

• For example, the products in the automotive sector would be engine filter for ecofriendly & energy efficiency, sensor for safety, AI for autonomous driving, etc.

• You should do sales activities in Japan for having a business with their US subsidiaries
FDI Stock in Asian Countries (2012)

- Japan is the largest investor among the 4 countries in East and South East Asia
  - USA is the largest in India (Japan has overtaken USA in FDI inflows, 2014-2016)
  - South Korea is the largest in Vietnam (28.8% in 2016)

<table>
<thead>
<tr>
<th></th>
<th>China</th>
<th>India</th>
<th>Indonesia</th>
<th>Thailand</th>
<th>Philippines</th>
<th>Malaysia</th>
<th>Vietnam</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>87,247</td>
<td>15,470</td>
<td>11,574</td>
<td>57,627</td>
<td>6,444</td>
<td>20,232</td>
<td>4,504</td>
</tr>
<tr>
<td>USA</td>
<td>70,190</td>
<td>32,562</td>
<td>10,160</td>
<td>17,035</td>
<td>7,646</td>
<td>15,486</td>
<td>799</td>
</tr>
<tr>
<td>South Korea</td>
<td>52,892</td>
<td>3,074</td>
<td>1,234</td>
<td>2,139</td>
<td>364</td>
<td>2,902</td>
<td>5,777</td>
</tr>
<tr>
<td>Germany</td>
<td>19,762</td>
<td>12,561</td>
<td>2,104</td>
<td>3,744</td>
<td>-147</td>
<td>6,148</td>
<td>374</td>
</tr>
</tbody>
</table>

*Source: Bilateral FDI Statistics – UNCTAD, 2014

*The figure of Vietnam is in 2010
Growing Sectors in Japan

• Automotive
  • 6 Japanese brands such as Toyota, Honda, Nissan, Suzuki, Mazda and Subaru in the top 25 of global car sales in 2017
  • The total number of Japanese cars sold in the world is approx. 28 million units, which occupies approx. 30% of the global market

• Construction Machinery
  • Globally known construction machinery companies such as Komatsu (World No. 2), Hitachi & KCM (World No. 3), CAT Japan, Kobelco, Kubota, Yanmar, Tadano, etc. are headquartered in Japan and their major R&D centers are located in Japan
  • In 2017, Hitachi has the world No. 1 market share for hydraulic excavators, Kubota has world No. 1 market share for mini hydraulic excavators and Tadano has world No. 2 market share for cranes

• Robotics & Automation
  • Japanese robotics and automation companies such as Mitsubishi Electric, Fanuc, Omron, Yaskawa, Keyence, Yokogawa, etc. have strong global presence
  • Approximately 60% of world industrial robots are manufactured by Japanese robotics companies in 2017
Target Sector 2: Solutions for Aging Population

How to take care elders and solve a problem of decreasing workforce?
Japan's Social Security-Related Expenditure is Increasing

- Demand for healthcare including medical and elderly care is expected to increase significantly

Reference: Nikkei Business
Japan's Working Population is Declining

- This problem is supposed to be solved by new technology which raises productivity

Reference: Mizuho Bank
Growing Sectors in Japan

- Healthcare and Medical
  - Medical device market has grown from approx. 20 billion to 30 billion USD in the last 15 years
  - Roughly half of medical devices used in Japan are imported mainly from the US and Europe
  - Healthcare market size including IT, services, supplement, food, exercise, prevention goods, etc. is estimated to grow from approx. 240 billion USD in 2016 to 310 billion USD in 2025

- IT & Robotics
  - Now companies face a serious problem of lack of labor especially in the service sectors such as logistics, retailing, customer service, etc.
  - Solutions are needed to raise productivity by new technology for automation such as IoT, AI, Big Data, RPA, sharing service, drone, self-checkout, autonomous driving, etc.
  - IoT market is expected to grow with 13.3% to approx. 110 billion USD in 2023
  - AI market is estimated to grow with 46.6% to approx. 33 billion USD in 2023
  - Big Data market is estimated to grow with 8.9% to approx. 80 billion USD in 2022
  - RPA market is estimated to grow with 400% to approx. 400 million USD in 2022
Challenges for Doing Business in Japan

Language, culture and distribution channel
Entry Barriers of the Japanese Market

• Language
  • Few people can speak English

• Business Culture
  • Conservative and non-direct communication
  • High risk averse and long term orientation
  • Excessive level of quality requirement

• Distribution Channel
  • Complex and passive
  • Vertical or exclusive
History of Japan after 17th Century

- 1603: Isolation Policy (Edo Period)
- 1868: Under GHQ Control
- 1945: Plaza Accord
- 1952: Highest GDP (until 2017)
- 1952: Population decrease
- 2008: 

Timeline:

Opportunity in the South Korea Market
Geographic Benefit of S. Korean Peninsula
About Korea

- Population with 51.8 million (50% in Seoul)
- 3rd Largest Economy in Asia
- 7th Largest Exporter in the World (as of 2019)
- 7th Largest Export Market for the US
- 52 FTA Partners
- Korea is about the size of the State of Indiana

Source: Export.gov
## About Korea

**Economy**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP ($ Billions)</td>
<td>1,415</td>
<td>1,531</td>
<td>1,619</td>
</tr>
<tr>
<td>GDP Per Capita (USD)</td>
<td>27,608</td>
<td>29,743</td>
<td>31,363</td>
</tr>
<tr>
<td>GDP Growth (% Change)</td>
<td>2.9</td>
<td>3.1</td>
<td>2.7</td>
</tr>
<tr>
<td>GDP Growth Rate Per Capita (% change)</td>
<td>2.5</td>
<td>2.6</td>
<td>2.3</td>
</tr>
<tr>
<td>Consumer Prices (% change)</td>
<td>1.0</td>
<td>1.9</td>
<td>1.5</td>
</tr>
<tr>
<td>Unemployment (% of labor force)</td>
<td>3.7</td>
<td>3.7</td>
<td>3.8</td>
</tr>
</tbody>
</table>

Source: World Bank & Export.gov
Modern South Korea experienced a century of development within third decades
<table>
<thead>
<tr>
<th>Categories</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mineral Fuels including oil</td>
<td>$127.3 billion (25.3% of total imports)</td>
</tr>
<tr>
<td>Electrical machinery equipment</td>
<td>$89.87 billion (17.8%)</td>
</tr>
<tr>
<td>Machinery Including computers</td>
<td>$51.6 billion (10.3%)</td>
</tr>
<tr>
<td>Optical, Technical, medical apparatus</td>
<td>$18.5 billion (3.7%)</td>
</tr>
<tr>
<td>Vehicles</td>
<td>$16.7 billion (3.3%)</td>
</tr>
<tr>
<td>Iron, Steel</td>
<td>$15.7 billion (3.1%)</td>
</tr>
<tr>
<td>Ores, Slag, ash</td>
<td>$15.1 billion (3%)</td>
</tr>
<tr>
<td>Organic Chemicals</td>
<td>$12.7 billion (2.5%)</td>
</tr>
<tr>
<td>Plastics, plastic articles</td>
<td>$11.5 billion (2.3%)</td>
</tr>
<tr>
<td>Other Chemical goods</td>
<td>$8.2 billion (1.6%)</td>
</tr>
</tbody>
</table>

Source: The World Factbook: Country Profiles
South Korea’s TOP 5 Export Partners

1. China (US $136 billion)
2. **USA** (US $73 billion)
3. Vietnam (US $48 billion)
4. Hong Kong (US $31 billion)
5. Japan (US $28 billion)

Source: KITA 2019
South Korea’s TOP 5 Import Partners

1. China (US $ 107 billion)
2. USA (US $ 61 billion)
3. Japan (US $ 47 billion)
4. Saudi Arabia (US $ 21 billion)
5. Vietnam (US $ 21 billion)

Source: KITA 2019
South Korea’s Current Hot Keywords

Keywords:
- Aging Society
- Single Family
- Retirement of Baby Boomers
- Late Marriage & Working Women

Source: [http://www.hani.co.kr/arti/society/society_general/701495.html](http://www.hani.co.kr/arti/society/society_general/701495.html)
South Korea’s Top 5 key Industries

1. Healthcare
   Medical Devices, Pharmaceutical, Biotechnology

2. Aerospace & Defense
   Aircraft, Aerospace, Naval Vessels, Communication & Electronics

3. Materials, Parts, and Equipments
   Semiconductor, display, basic chemistry, metal, machinery and others

4. Advanced Technologies
   5G, smart farms, smart sensors and others

5. Agriculture & Foods
   Korea imports process foods from the US
1. Healthcare

Major Industry Sectors

1. Pharmaceutical and Biotechnology
   - Korean Government will spend **$3.45 million a year** for the biohealth sector by 2025

2. Medical Devices
   - Korean Government will **invest $10 billion in Medical Devices R&D** over the next 6 years
   - Market Size: $5 billion (2018)
   - Imported about $3.6 billion from other countries in 2018

3. Smart Healthcare
   - Each Year **increased by 10% in smart healthcare**
   - Market Size: estimated $1 billion (2018)

Source: Korea Medical Devices Industry Association
Regional Bio Clusters in Korea

Songdo Bio Cluster
M. Lab of Merk Co.
AP Fast Track Center of GE Healthcare

Pangyo Techno Valley
A convergence hub of IT and BT
100 bio ventures and venture capital firms

Osong High-Tech Medical Complex
6 major public institutions and 70 BT-Specialized companies

Wonju Medical Device Cluster
Technology Innovation Center embraces medical device companies

Daegu Medivalley
A ideal area for R&D laboratories of medicines and medical machines

Kangwon-do
Chungcheongbuk-do
Chungcheongnam-do
Gyeongbuk-do
Seoul
YELLOW SEA
EAST SEA
ULLEUNG-DO
JEJU-DO
YEONGDO
CHUNG
GYEONGBUK
GYEONG
JEJU
2. Aerospace & Defense in S. Korea

a. **Aerospace**

- **South Korea** 11th largest market for US aerospace exports in 2018
- US Exports to Korea Exceeded **$3.34 billion** (including aerospace products in defense sector)
- **Best Products/Services such as**
  - Aircrafts and aircraft upgrades
  - Radar/Surveillance devices
  - Avionics
  - Parts and components and MRO

*Source: Korea Aerospace Industries Association*
Regional Aerospace Clusters in Korea

Test & Evaluation Center
At Hammy

Daedeok Research Complex at Daejoen

Naro Space Center
At Goheung

Avionics MRO Cluster
At Youngchun

Machinery Industrial Complex
At Changwon

Inudstrial Complex
At Kimhae

Aerospace Industry Specialized Complex
At Sacheon

Source: Korea Aerospace Industries Association
2. Aerospace & Defense in S. Korea

b. Defense

- South Korea spends the **10th largest** budget in the world
- Defense budget increased by 8.2% which it was $42.5 billion in 2019

Best Prospects and Opportunities

1. C4ISR (Command, Control, Communications, Computers, Intelligence, Surveillance and Reconnaissance)
2. Aircraft Upgrades
3. Avionics, High-Tech Sensors, Radars, and Missile system
4. Support for combat equipment
5. MRO legacy parts and components for old platforms
6. Anti-terrorism products

*Source: Ministry of National Defense in Korea & Export.gov*
3. Materials, Parts and Equipments

Korean government plans to **accelerate Parts, Materials and Equipments**

-Government selected 100 key items from 6 fields such as:
  - Semiconductor
  - Display
  - Automotive
  - Electronic
  - Machinery & Metal
  - Basic chemistry

In addition, **Government is planning to invest $6.42 billion into Materials, Parts, and Equipments related R&D for next 7 years**

Source: Korea Association of Machinery Industry
4. Advanced Technologies in S. Korea

South Korea is the first in the world to roll out 5G service in 2019

In 2020, Korean government will spend $4.49 billion into various science and information and communication technology (ICT) research projects

IoT Sales in Korea grew 22.6% on average each year from 2015 to 2018

The Top 5 Advanced Technologies
1. Smart home and energy-related technology
2. Tissue Engineering
3. Robotics, Drones, 3D printing
4. Cyber Security related products
5. Smart sensors

Source: Ministry of Science and ICT
5. Agriculture and Foods

- Korea imports of consumer-oriented products total $14.6 billion in 2019
- South Korea is the 5th largest export market for the USA Agriculture
- The US exports to Korea about $8.9 billion in 2019

BEST PRODUCT PROSPECTS

- Dairy (especially Cheese)
- Dried Fruits & Nuts
- Oil & Fats
- Beef / Pork / Poultry
- Sausages / Ham / Similar products
- Chocolates

- Confectionery & Snack
- Bakery Ingredients
- Coffee & Tea
- Sauces & Preparations
- Food Preparations
- Healthy / Natural Products
- Beer, Wine

- Functional Foods
- Organic Foods
- Fresh Fruits (Cherries, Citrus, Grape)
- Processed Vegetables, Fruits, and Juices

In 2018, HMR market size in Korea was $759 million

26% increase
21% increase
Understanding Business Practices
Tips for Doing Business in S. Korea

“chae-myun” = face-saving
keeping one’s honor, pride and dignity

South Koreans are very cautious in saving face of others as well as their own

Failure to maintain “chae-myun” may be fatal to business relationship

- Respect and acknowledge one’s age, social standing or reputation
- Talk around the circle. Avoid being too upfront or “brutally honest”
- Allow some time for “face building” before getting down to business
Making Impressions to be Impressive

Making a **good first impression** on your first meeting with South Korean is “simple” but **Critical**

- ✓ Wear appropriate business attire
- ✓ Carry business cards at all times
- ✓ Two-hand shake
- ✓ Do not cross arms or lean back
- ✓ No memo on business card in front of person
- ✓ **No red** ink on person’s name
- ✓ Lucky Number: 3, 7, 9
‘NO’ = or ≠ ‘NO’

In the U.S... ‘No’ mostly, if not always, means ‘No’

In South Korea..... ‘No’ may or may NOT mean ‘No’

Koreans strive for harmony in their business and personal relationships. To avoid confrontation, rather than say “no”, they might say “I’ll try”

When offered something to eat, drink or accept as a gift, Koreans usually refuse at first out of courtesy

✓ Try rephrasing the question in different ways

✓ It is natural to ask two or three times

✓ Do present your offer, if unsure

✓ Likewise, politely refuse a gift at first but eventually accept with two hands
Contracts: Fixed vs. Flexible

*Contract is considered…*

In the U.S.: ‘Final step of an agreement’
- Terms and conditions are **fixed**

In Korea: ‘Starting point of an agreement’
- Terms and conditions can be **modified**

✓ Trust & credibility > a legal binding
✓ Requests for change are generally understood and accepted in business environment
✓ Leave a margin for renegotiation and be flexible with contract terms
Tips and Comments

✓ Korean Buyers consider US products as; Value Added, High-Quality of Raw Materials, Quick Delivery, Reliable Brands, Innovative, BUT....

✓ US Suppliers may need to understand on;
  - Regulations, Conformity and Intellectual Property on TRQs, MRL, SPS, Food Additives, Biotechnology, Labeling, Organics
  - Expectation on Volume
  - Sole or Multi- Distributorship
  - Trendy Consumption
  - High-Level of Competition
  - Communication
  - Brand Building
Any questions?

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+82-2-786-7701
South Korea & Japan Trade Mission

JUNE 1-5, 2020

- Multi-Sector Trade Mission to South Korea and Japan Mission Participation Fee US $1,500 per company
  (each additional participant $500)
- South Korea US $2,970 ($0 in MI, OH & PA)
- Japan US $4,000 USD ($0 in MI)

Mission registration deadline: February 18, 2020

- Grant funding is available in many States to offset travel costs and mission fees.

  http://www.gsgp.org/projects/international-trade/trade-missions/
Trade Mission Itinerary

Monday, June 1:
AM: Country Briefing
PM: Business meetings in Seoul, South Korea

Tuesday, June 2:
Business meetings in Seoul, South Korea

Wednesday, June 3:
AM: Depart for Tokyo, Japan
PM: Business briefing Tokyo
Trade Mission Itinerary

Thursday, June 4:
Business meetings in Tokyo

Friday, June 5:
Business meetings in Tokyo

Saturday, June 6
Depart for US/Canada
- In-country market business briefings and networking events
- In-country staff support of GSGP
- Group assistance with logistics

South Korea & Japan 2020
Trade Mission Website

Questions?
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