



## TRADE MISSION TO SEOUL, KOREA, 19-21 APRIL 2010

### Background

Korea is now the 13<sup>th</sup> largest world economy with growth averaging 6% over the last decade. Designated as a high growth market by UK Trade & Investment (UKTI) there are opportunities for British firms across a range of sectors including telecommunications, finance, retail, fashion, pharmaceuticals and shipping.

The EU and Korea have recently concluded their long awaited Free Trade Agreement. South Korea is the EU's fourth largest economic partner outside Europe, behind the United States, Japan and China. The EU has referred to the agreement as, "the most important free trade agreement ever negotiated between the EU and a third country". The agreement will do away with €1.6 billion in customs duties on EU exports to Korea and €1.1 billion in the other direction. It will also remove many barriers which have prevented industries working with South Korea, with legal & financial services and telecoms among the main beneficiaries. It also allows for the benefits of the European Regional Development Fund to extend into this market through providing financial support for market visits such as this.

### Who should go

This joint UKTI London and Law Society visit has been designed for legal and professional sector businesses who wish to explore new opportunities created by the EU-Korea FTA, develop their business, and expand their contacts in Korea.

All participants will be expected to pay a £250 mission fee and make their own travel arrangements. Participants who are eligible for support from UKTI London, however, will qualify for a trade mission grant that will cover hotel accommodation for the duration of the market visit. Companies who do not qualify for UKTI support will be expected to pay their own travel and accommodation costs.

### Why you should go

Participating in this mission will offer the opportunity to promote your firm directly to business partners and potential clients as well as building links with Korean firms. The visit will incorporate a programme of meetings and networking opportunities as well as time for you to hold your own meetings. You will have the support of accompanying Law Society & UKTI staff during your visit to make the most of the mission. By participating on the trade mission you will benefit from:

- Pre-departure briefing
- A market orientation from a UKTI adviser in-country
- Business roundtable in Seoul – a direct insight into current opportunities from the leading business sectors
- Networking reception in Seoul hosted by the British High Commission
- Press conference promoting the trade mission's participating firms
- The opportunity to profile your firm in a mission brochure

**One-to-one tailored meetings with potential business leads are available for an additional cost through the bespoke UKTI Overseas Market Introduction Service (OMIS).**

**Please register your interest by 1 March by contacting:**

Law firms: Anna Prag [anna.prag@lawsociety.org.uk](mailto:anna.prag@lawsociety.org.uk) tel: 0207 320 5942

Other sectors: Paolo Di Brina [paolo.b@gle.co.uk](mailto:paolo.b@gle.co.uk) tel: 0207 940 1557

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