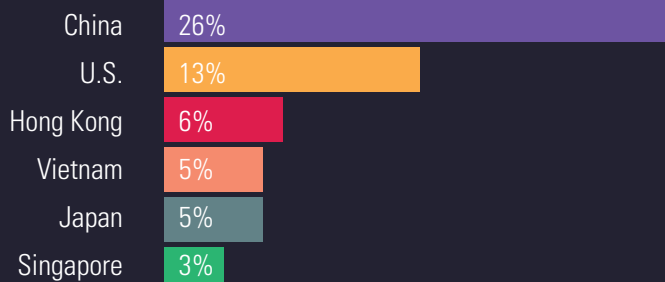




## Main Exports

Machinery and transport equipment (59%); Road vehicles (13%), Telecommunications, Sound Recording/Reproducing Equipment (8%), Petroleum and petroleum products (6%); Iron and steel (4%); Plastic (4%)

### EXPORT PARTNERS



# 3.00%

## GDP

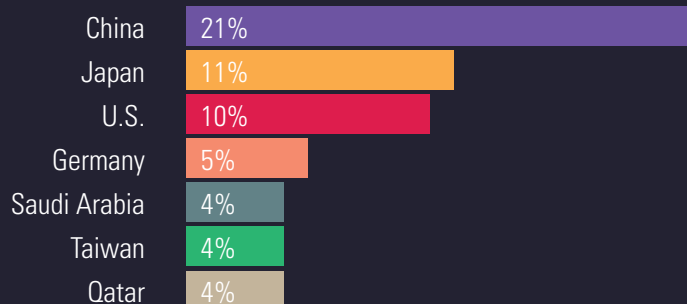
Growth Rate in 2020



## Main Imports

Petroleum, Petroleum products and related materials (16%), Electrical machinery, appliances, and electrical parts (13%); Food, Live Animals (5%), Natural Gas (5%)

### IMPORT PARTNERS



### OFFICES AND ORGANIZATIONS

**9:00 am - 6:00 pm**

Monday to Friday

### BANKS

**9:00 am - 4:00 pm**

Monday to Friday

Closed on national holidays and usually for lunch between 12:00 pm and 1:00 pm.



### BUSINESS ATTIRE

The conservative conventions of dark suits, shirts and ties are still very much the norm in Korea with smart business suits or dresses being favored by women. Trousers tend not to be worn by women in business situations but are acceptable in informal, social settings.



### BUSINESS TIPS

Gift-giving is a common practice when doing business in Korea. The gifts given at the first meeting are intended to acquire favors and to build relationships. Wait until your host has presented his gift and use both hands to accept it. The gifts exchanged should be of similar value, with that of greatest value going to the most senior person.

Business cards should be treated as an extension of the person. Therefore you should read it carefully and then place it on the table in front of you. To put someone's card in your pocket or to write on it, etc. is to show disrespect to the person.