

Meeting between Korean Business Delegation and DCCI

10 February 2019, Venue: DCCI

Trade Fact Sheet: South Korea

1. The Economic Structure

GDP	\$1.54 trillion (2017 est.) (nominal)
Income Level	High income
GDP Growth Rate	3.1%
GDP Composition	Agriculture: 2.2%, industry: 39.3% and services: 58.3%. (2017 est.)
FDI Inflow	17.1 billion
Inflation	1.9%

2. Trade Indicators

Rank in foreign trade in the world	Export (5), Import (9)
Total Export	\$577.4 billion (2017 est.)
Total Import	\$457.5 billion (2017 est.)
Exports - partners	China 25.1%, US 12.2%, Vietnam 8.2%, Hong Kong 6.9%, Japan 4.7% (2017)
Imports - partners	China 20.5%, Japan 11.5%, US 10.5%, Germany 4.2%, Saudi Arabia 4.1% (2017)
Export Commodities	semiconductors, petrochemicals, automobile/auto parts, ships, wireless communication equipment, flat displays, steel, electronics, plastics, computers
Import Commodities	crude oil/petroleum products, semiconductors, natural gas, coal, steel, computers, wireless communication equipment, automobiles, fine chemicals, textiles

3. Top industrial Products

Electronics, telecommunications, automobile production, chemicals, shipbuilding,

4. Top Agricultural Products

Rice, root crops, barley, vegetables, fruit, cattle, pigs, chickens, milk, eggs, fish

5. Bilateral Trade between S. Korea and Bangladesh

- South Korea offered duty free access of some 4,803 products originating in Bangladesh

Year	Export	Import	Trade ratio
2012-13	(250.49)	(1297.09)	1: 5.178
2013-14	(344.81)	(1200.34)	1:3.48
2014-15	(269.03)	(1222.84)	1:4.54
2015-16	(280.09)	(1145)	1:4.09
2016-17	(238.23)	(1242.83)	1:5.22
2017-18	(254.84)	(1273.77)	1:5

EPB, Bangladesh Bank

6. FDI Inflow in Bangladesh from South Korea

FY2010 (\$46.75 mn), FY2011 (\$73.83mn), FY2012 (\$104.98 mn), FY2013 (124.94mn), FY 2014(140.63), FY 15 (138.49), FY 16 (\$178.50 mn), FY 17(\$243.08 mn).

Prepared By

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FDI Inflows (Net) in Major Sectors during 2017.

(In million US\$)

Textile and Wearing	154.29
Banking	3.80
Trading	9.14
Pharmaceuticals and Chemicals	0.03
Leather and Leather Products	3.01
Computer Software and IT	0.09
Construction	0.35
Other Sector	72.37
Total FDI Net Inflows	243.08

Source: Bangladesh Bank

7. Potential Investment Avenue for S. Korea in Bangladesh

Electronics, R & D, ICT, Waste Treatment, Clean Energy