

ECCK Connect Autumn 2016

The Quarterly Magazine of the European Chamber of Commerce in Korea

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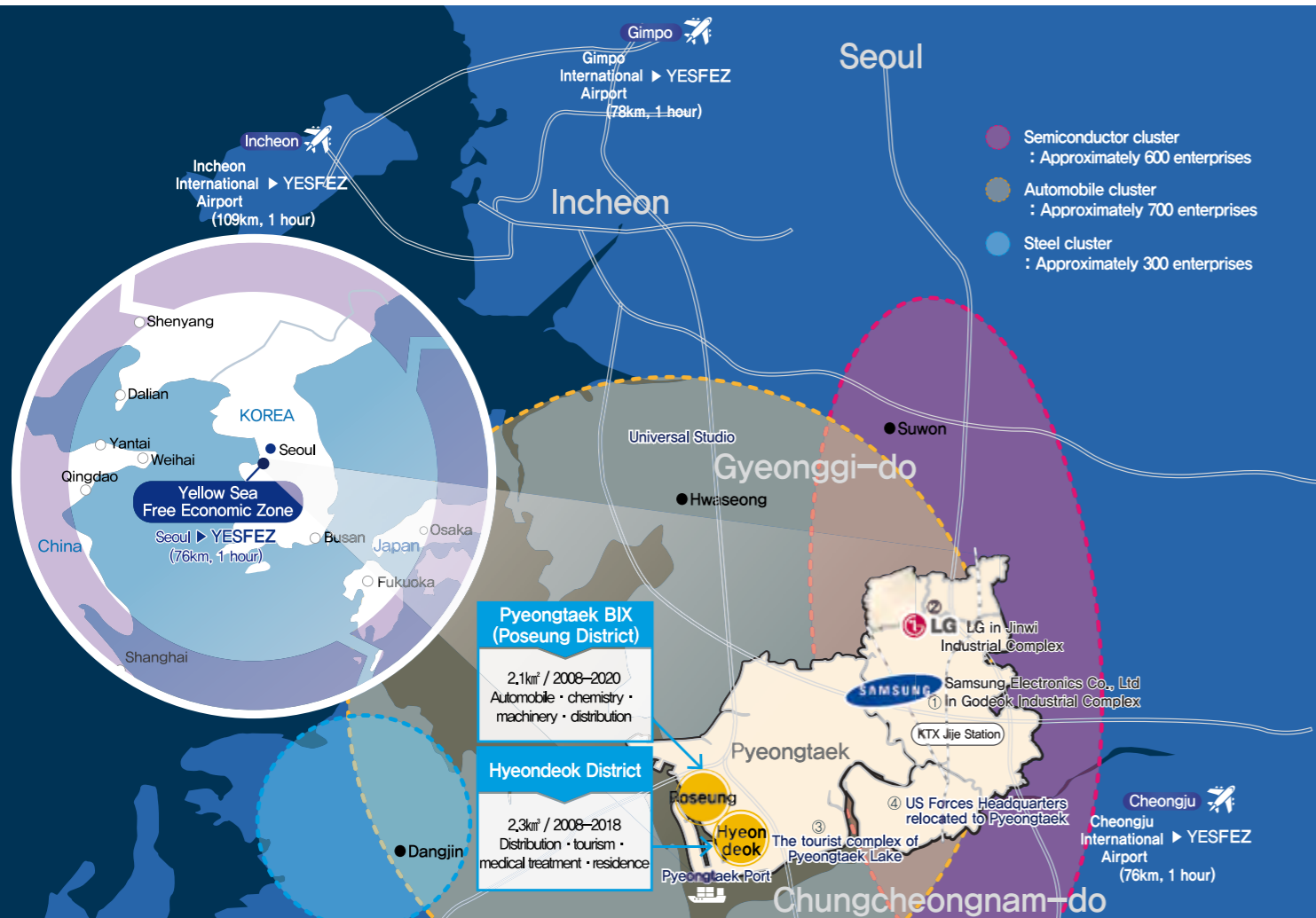
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Yellow Sea Free Economic Zone | Advanced Base of Export and Import to China Strongpoint of International Cooperation for the Cutting-edge Growth Industry

| Advantages in investment |

1. Building up the high-tech industrial clusters

- ▶ Automotive (Hyundai-Kia Motors), Semiconductor (Samsung Electronics Co., Ltd), Display (LG Display Co., Ltd), Steel (Hyundai Steel Co., Ltd) clusters
- ▶ The sale-in-lots rate of the 8 rental complexes exclusively for foreigners in the vicinity, such as Hyeongok, Eoyeon · Hansan: 100%

2. Large-scale development in the vicinity

- ▶ The world's largest semiconductor production facility (① Samsung Electronics Co., Ltd. in Godeok Industrial Complex: completion projected for September, 2016)
- ▶ An industrial hub of next-generation core businesses such as machinery, electronics, and more (② LG in Jinwi Industrial Complex: completion projected for December, 2017)

- ▶ A waterfront-type global tourist resort (③ Tourist complex of Pyeongtaek Lake: projected completion for 2021)
- ▶ US Forces Headquarters in Pyeongtaek, the largest of its kind in Northeast Asia (④ K-6, projected completion for 2016)

3. The massive market of Korea and overseas countries

- ▶ Approximately 30 million people, 60% of the Korean population, reside in the Seoul-Gyeonggi Metropolitan area
- ▶ 50 international cities with populations larger than 1 million are located within a 1.5-hour flight

4. Convenient traffic infrastructure

- ▶ One-hour drive from both Incheon International Airport and Cheongju International Airport
- ▶ Jije Station of Pyeongtak → Seoul, 20 minutes by KTX

5. Repository of an abundant and outstanding workforce

- ▶ 51% of Korea's research and development human resources, 60% of workers employed in semiconductor industry
- ▶ 117 universities are located in the capital region (34% of Korean total)

6. Area that benefits most from Korea-China FTA

- ▶ Closest to China's Coastal Industry Belt (distance from Pyeongtaek to Yingsheng and Yantai: 396km and 505km, respectively)
- ▶ Pyeongtaek Port, which is No. 1 of Korea in terms of automobile volume, is expected to grow as a maritime logistics hub of Northeast Asia (63 berths in 2016 → 92 berths in 2030)

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Dear Readers,

Welcome to the Autumn 2016 edition of *ECCK Connect*.

I hope you had a wonderful summer vacation, and are enjoying the start of beautiful autumn weather in Korea.

The beginning of autumn was highlighted with the ECCK Breakfast Seminar with Director of the Cartels Directorate, DG Competition of the European Commission, which discussed on the topic of 'latest trends in EU Cartel Policy'. The ECCK was pleased to have organized the meeting, and we will continue to effectively function as the representative of members' voices at a policy level. Meanwhile, the ECCK has held several information sessions and seminars on Compliance, IP Capacity building, and CFO Forum, while launching the ECCK Academy which provides training courses for employees of European companies operating in Korea.

As we are gearing up for the upcoming events in the following months, *ECCK Connect* has prepared articles about Korea's industry landscape in more detail. This edition covers the food and beverages market, for the industry has seen interesting changes lately interacting with foreign influence.

With the support of the ECCK, a worldwide networking event for people who work for and interested in the environmental field known as Green Drinks, is finally launching in Seoul. The details of Green Drinks Seoul can be found under the "Social Responsibility" section of this autumn edition. As you turn the pages, you will also find insights on business intelligence and green energy industry of our regular spotlights on "Research & Insights".

As always, I hope you will find this autumn edition of *ECCK Connect* enjoyable and informative.

Jean-Christophe Darbes

President, European Chamber of Commerce in Korea

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 E 300 4MATIC (배기량: 1,991cc, 공차중량: 1,790kg, 자동9단), 복합연비: 10.3km/ℓ (도시연비: 9.3km/ℓ, 고속도로연비: 12km/ℓ), 등급: 4등급, 복합CO₂ 배출량: 169g/km
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 다운 받으세요

GreenBIM Engineering Co., Ltd



GreenBIM Engineering is a Green Building Engineering consulting firm founded by French engineers, specialized in Green Building certification, building energy modelling, and sustainable products development.

Operating in Israel and Korea, GreenBIM Engineering's portfolio currently includes over 30 new constructions, renovations of existing buildings and fit-out projects of various types, ranging from Nike and Converse retail stores to office spaces and factories.

Our clients are multinational corporations targeting International Green Building certification such as Leadership in Energy and Environmental Design (LEED) in order to reduce their energy costs, improve their workplace's environmental quality and promote their eco-friendly brand image.

BIM – stands for Building's Information Modelling – is increasingly used by Green Building Certification systems, emphasizing reduced energy consumption. Energy modelling allows to predict the energy consumption of buildings or processes through the use of specialized software. As an example, the new version of LEED, LEED v4, allows to score up to 25 points (out of 110 possible points in the LEED rating system) by demonstrating sufficient level of energy performance through energy modelling for retail and commercial interior projects.

The Korean certification system, Green Standard for Energy and Environmental Design (G-SEED), is also growing rapidly. G-SEED presents technical similarities with LEED, and its attractiveness comes from tax exemption benefits for owners - from 5% to 15% of the acquisition tax, and 3% to 15% of the property tax - depending on the certification level achieved.

Our clients usually choose between a minimalistic approach – where we handle the certification process mainly by using existing project documentation to manage calculations, reports, and energy modelling required to obtain a given certification level; or a more comprehensive approach – which involves consulting, site visits at each stage of the project, from early conception stage to detailed design, construction and commissioning.

GreenBIM Engineering's added value is its focus on high quality services, responsiveness, achievement of high green building certification levels and price competitiveness.



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VR Comet



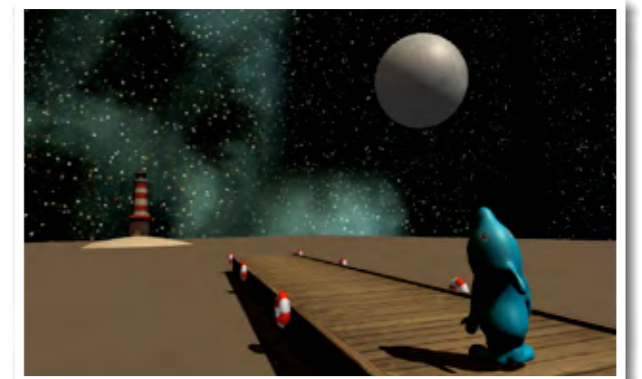
Virtual simulation is a common form of training for aviation pilots and military personal that artificially re-creates events in a virtual environment.

At VR Comet, we believe that one day millions of people will use virtual environments to interact with each other to learn languages to educate themselves. That day is approaching within the next few years. Our first product will use the latest cutting edge technology to help learners acquire the English language using Samsung gear VR headsets as well as iOS and Android smart phone devices.

Founded in July of 2016, VR Comet has been focused on getting a foothold on the lay of the land and is now based out of MARU 180 after having finished one year incubation program with the Seoul Global Center Gangnam headquarters.

VR COMET has been selected by the Korea Techno-Venture Foundation (KTVF) and is currently in the development of our first application designed specifically for beginners learning the English language that have zero to little experience.

Renieri Segovia, founder of VR Comet is an American living in Seoul since 2012. In that time he has worked with thousands of secondary language acquisition learners and has found common problems with unique solutions using unorthodox techniques.



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Hopscotch

Hopscotch Gwanghwamoon offers unique atmosphere to customers, and we believe that is what brings customers into our place. Many customers re-visit Hopscotch because our restaurant is one of the few places that is designed in Hanok, Korean traditional house. A few customers say Hopscotch is like a Time Capsule. When they enter our place, the vibe of the restaurant helps them reminisce their memories when they were much younger. Others also say they almost feel like they hopped back into the Era of Chosun dynasty, when people would have normally been drinking in Hanok.

Specialties of Hopscotch

The owner of Hopscotch Gwanghwamoon, Eric Shin, wanted to open up his restaurant in the Northern Part of Seoul. Over three months of location scouting, he finally found the current Hopscotch Gwanghwamoon location. He still remembers the moment when he first visited the location; he mumbled, without any hesitant, "This is the perfect place."

He had multiple plans to fix up the location and interior designing concepts of this restaurant, however, due to the Ancient Capital Preservation Law, he could not alter much of it. Therefore, he proceeded to keep what is best of Hanok and further enhanced the atmosphere of the Hanok by adding wooden structure with romantic lighting.

What you would expect from Hopscotch Gwanghwamoon

Staff members of Hopscotch thrive to offer special experiences to customers. We do our best to deliver customers the new trend of drinking Craft Beer. Many Koreans have long been heavily relying on Soju. We are here to broaden their perspectives and introduce varying flavors of beers, especially what is being made in Korea, the Hand and Malt, and Belgium beers.

Current Hopscotch Manager, Eugene Nahm, have previous experiences in different bars and restaurants, from cook to bartender. He believes when drinking one needs to understand the history, content, and its value and that is what he does mainly to train other employees. What comes next is a quality food. He said, fresh and delicious food must kick in, and that's when customer says 'wow'.

Hopscotch Gwanghwamoon offers Neo-American Cuisine, which takes different spices and recipes from all over the world. To create types of food that would satisfy people from different backgrounds, Hopscotch Gwanghwamoon Chef, Sang-jin Kim, offers main dishes such as pork rib with Korean white kimchi, chili stew with Korean red pepper. From using seasonal ingredients to trendy recipes, Hopscotch Gwanghwamoon promises to continuously offer the great atmosphere that customers must deserve.



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- National Project
- Industry-University joint Technical Development Project
- Industry-University cooperative Capstone Design

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- Consulting
- Design/Marketing
- Lecture/Seminar

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- Industry-University Council
- Industry-University Cooperation Festival
- Job fair

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- Internship program
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- Joint Research equipment

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New Members

July – September 2016

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Matthias Voss (Managing Partner)
www.allenoverly.com

Banyan Tree Club and Spa Seoul (Korea)
Joon Kim (General Manager)
www.banyantreeclub.com

Deex Korea (Korea)
KyungHee Yoon (General Manager)
www.deex.co.kr

EVAC ASIA BRANCH OFFICE (Finland)
Vesa Peltola (Manager)
www.evac.com

Four Seasons Hotel Seoul (Canada)
Lubosh Barta (General Manager)
www.fourseasons.com/seoul/

Gestamp Kartek (Spain)
Beomseok Lee (CEO)
www.kartek.co.kr

HENNES&MAURITZ LTD (Sweden)
Filip Ekvall (Country Manager)
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Spring Professional Korea (Switzerland)
KyungHee Chung (Country Director)
www.springasia.com

Veolia Korea (France)
Marcel Gaborel (CEO)
www.veolia.co.kr

WeWork (UK)
Soojin Kim (Community Manager)
www.wework.com

General Events

ECCK Signs MoU with Sogang University

The ECCK and Department of European Languages and Cultures (DELIC), Sogang University signed a Memorandum of Understanding (MoU) on July 20. Sogang University DELC was newly established this year from the merger of two existing majors French Culture and German Culture. Through this signing of the MoU, the ECCK and DELC look forward to collaborating in conferences, special lectures, as well as internships and industrial tour opportunities for the Sogang University students.



Are you Green?

On July 22, 12 people from various backgrounds with desire to make an impact in "green" met to discuss how to drive things in the right direction. The ECCK will keep up to date on how the group will further develop in the future, but for sure the group is open to anyone who is interested in green or sustainable area.



ECCK Academy Launch

On July 28, the Chamber officially launched the ECCK Academy at Vantago Serviced Korea. The ECCK Academy is a training platform primarily for foreign and Korean employees of European companies operating in Korea. The ECCK Academy aims to provide training for foreign employees of all levels who are either looking to learn about successful business management in Korea or simply keep their skills up-to-date. In respect to Korean employees, the training serves as a knowledge acquisition tool to better understand how Europeans manage companies and people. Through our programs, we hope to foster optimal working relationships for individual as well as corporate success.

The ECCK Academy is proud of having a wide range of qualified and renowned trainers, coaches, and lecturers

with different backgrounds and expertise. All trainings are organized by the ECCK and conducted for the most ideal learning experience. Furthermore, trainings can be directly booked by a company and held at the company office.



ECCK IP Capacity Building

According to a joint report released by the Organisation for Economic Co-operation and Development (OECD) and the European Union Intellectual Property Office (EUIPO), 2.5% of global trade in 2013 was made up of counterfeit and pirated products. Worryingly, this represents a rise compared to OECD's earlier calculation that found that counterfeits amounted to 1.9% of global trade.

Fortunately, various Korean officials are aware of these concerns and have become involved in taking action against these malicious products. Due to a lack of resources and jurisdiction it is impossible for a single entity to bring a stop to the creation, distribution and import of counterfeit goods altogether. Instead, cooperation between the various involved authorities and the private sector is of essential importance.

ECCK organized IP Capacity Building Seminars in Seoul, Daegu and Busan from September 5 to 7. These three full day seminars, allowed for an exchange of know-how and best practices between ECCK member companies and

officials from the Prosecution Service, National Police, Korea Customs Service, Korean IP Office as well as local governments.



ECCK Signs MoU with University of Aberdeen

On the afternoon of September 7, European Chamber of Commerce in Korea (ECCK) signed a Memorandum of Understanding (MoU) with University of Aberdeen. Through this signing of the MoU, the ECCK and University of Aberdeen look forward to collaborating in conferences, special lectures, as well as internships and industrial project opportunities for the members and students.

For the signing of the MoU ceremony, Professor John Paterson, Vice-Principal of Internationalisation, and Professor Igor Guz, Head of School of Engineering, from University of Aberdeen and ECCK President Jean-Christophe Darbes and ECCK Secretary-General Christoph Heider attended the ceremony.



Seminars & Forums

ECCK Compliance Forum

With less than one month to go until a new anti-bribery legislation will come into effect, ECCK's August 31 Compliance Forum was focused on best practices to ensure compliance with this law. A group of 30 compliance officers of ECCK member companies met to hear from Yulchon's Sae Youn Kim and Moritz Winkler and engage in a lively discussion.



ECCK CFO Forum

On the evening of September 6, the members of the ECCK CFO Forum met to discuss issues on Antitrust under the title of 'Risks for European companies in regard to the Antitrust Law in Korea under consideration of the latest developments'. The session discussed on the general overview of the Korea Fair Trade Commission (KFTC), violat-

ions of Antitrust Laws, KFTC's investigations, and KFTC's Trends. Joined by 15 CFOs from ECCK member companies across industries, the participants have shared actual cases from industries with active feedbacks during this fruitful meeting.



ECCK Breakfast Seminar with DG Competition of the European Commission

On the morning of September 9, the ECCK hosted Breakfast Seminar with DG Competition of the European Commission Director of the Cartels Directorate Eric Van Ginderachter. Joined by around 20 participants from ECCK member companies and European Commission, the morning presentation from Director Ginderachter focused on the 'Latest Trends in EU Cartel Policy' followed by a Q&A session to clarify any questions on the morning's discussion.



Committee News



Since 2014, ECCK Financial Services Committee has been hosting Global Alternative Investment Insights (GAI) conference together with Maeil Business Media. GAI has proven to be the most comprehensive and respected alternative investment event in Korea, with more than 600 delegates from institutional investors and GPs gathering together on the same floor. We anticipate GAI 2016 will offer another lively networking opportunity to connect LPs and GPs from all around the world.

At GAI2016, renowned investment professionals will address questions of how to map out alternative investment strategies under the current environment where market cycles, macro-economies, and political scenes reaches inflection points, posing high volatility and uncertainties while liquidity and interest in alternative investment assets remain robust.

Leading investment officers of major Korean LPs, including National Pension Service and Korea Investment Corp., will join the conference to lead in-depth discussions with representatives of global GPs on the stage of GAI2016. Mr Andrew McCaffery, Global Head of Alternatives at Aberdeen Asset Management and Mr Martin Stanley, Global Head of Infrastructure and Real Asset at Macquarie, have kindly confirmed their participations as keynote speakers.

Furthermore, GAI2016 will be held in conjunction with the 17th World Knowledge Forum (WK Forum) this year. The WK Forum is the largest, most renowned business forum in Asia since 2000. Not only will you be able to enjoy the GAI as always, but you will have the opportunity to explore the Asia's largest business forum.

Busan Chapter

Marine & Shipbuilding Committee Meeting

On June 28, the ECCK Busan Chapter held a meeting at the Haeundae Grand Hotel with the members of Marine & Shipbuilding Committee. The meeting started with opening remarks by Committee Chairman David Cummins. The first session of the day was on the topic of "Culture Difference in Working at Shipyards". Following the session, a presentation on "The Trend and Future of Korean Shipbuilding Industry" was given by Youngshin Ahn, Director of Marine & Shipbuilding Committee at the ECCK. The Q&A session was followed after each presentation to clarify any questions on the day's discussions.



ECCK Logistics Industry Seminar with Incheon International Airport

The ECCK Busan Chapter hosted Logistics Industry Seminar to discuss the introduction of new VAT exemption policy on July 13. The seminar started off with a presentation by Ms Ok-Soon Han, Director at Cargo Marketing Team of Incheon International Airport, on the "Introduction of New VAT Exemption Policy for Global Distribution Centre in Free Trade Zone and Logistics Industry". Following the presentation, Mr Yong Joon Kim from ASML Hong Kong gave a detailed explanation on how the new policy applies to foreign companies operating in Korea. Finally, a Q&A session was followed to clarify the scope of upcoming policy which was held with great participation by the attendees. The seminar ended with closing remarks from Peter Sloodweg, Chairman of ECCK Logistics & Transport Committee.



www.mtkorea.org

MARINE TECH KOREA 2016

2016 국제조선해양산업전

2016. 9.26 (Mon)~29 (Thu) Changwon Exhibition & Convention Center(CECO), Gyeongnam, Korea



Hosted by | 경상남도 창원시 통영시 사천시 김해시 거제시 하동군
Gyeongsangnam-do, Changwon-si, Tongyeong-si, Sacheon-si, Gimhae-si, Geoje-si, Hadong-gun

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Plan Pland Co.,Ltd | 주아이엠피전시문화 IMExhibitionCulture Co.,Ltd

Summary

Name 2016 International marine shipbuilding industry exhibition(Marine Tech Korea 2016)
Period 26th Sep, 2016 (Mon)~29th(Thu) (Scheduled)
Venue Changwon convention center (CECO)
Scale more than 250 booths of about 125 companies from 10 countries
Hosted by Gyeongsangnam-do, Changwon-si, Tongyeong-si, Sacheon-si, Gimhae-si, Geoje-si, Hadong-gun
Organized by Gyeongnam techno park, Korea International Trade Association, Pland Co.,Ltd, IMExhibitionCulture Co.,Ltd



Conference

Time	26th of Sep (Mon)		27th of Sep (Tues)		28th of Sep (Wed)	
	3F conference room	Business Hall	3F conference room	Business Hall	3F conference room	Business Hall
10:00~11:00			KOMERI		LNG conference (Korea Gas Corporation)	
11:00~12:00			Technology policy seminar (KOMERI)	Technic Conference		Technic Conference
12:00~13:00						
13:00~14:00		Technic Conference	KOMERI Technology policy seminar (KOMERI)			
14:00~15:00				New technology education from Patent Office examiner (the Korean Intellectual Property Office)	Marine Tech Conference (ECCK)	
15:00~16:00		Briefing session of attraction of investment (Local Government)				Technic Conference
16:00~17:00			Future of Marine shipbuilding industry Forum	Technic Conference		
17:00~18:00						

Trade Meeting Schedule

Name 27th~28th of September(2 days)
Venue CECO (Changwon Convention Center)
Contents Will be held Trade Meeting with 80 invited overseas buyers and domestic companies. Provide Opportunity of export counseling between overseas leading companies in marine shipyard, marine plant and equipment companies.
Schedule of Trade Meeting 1turn is 40mins,planned to compose of total 8 turns.

Time	Contents
09:30~10:00	Registration
10:00~12:20	Export counseling
12:20~13:20	Lunch
13:20~17:30	Export counseling

ECCK Summer Network Night

The ECCK hosted a summer networking event for our members and friends at a special Hanok pub on July 26. With delicious food and craft beer, the evening turned out to be enchanting and joyful. We would like to thank our participants and special support from LetsRun CCC and Hopscotch.





Médecins Sans Frontières (MSF)



Médecins Sans Frontières (MSF) was founded by an association of doctors and medical journalists in France in 1971. It is an international medical humanitarian organization that delivers emergency aid to people affected by armed conflict, epidemics, natural disasters, and exclusion from healthcare. MSF offers assistance to people based on need, irrespective of race, religion, gender, or political affiliation. MSF received several international prizes in recognition of its medical humanitarian work including the Seoul Peace Prize (1996), Nobel Peace Prize (1999), Chatham House Prize (2015).

A Worldwide Movement

Today, MSF is a worldwide movement operating in 69 countries with 35,000 health professionals, logistical, and administrative staff from all over the world provided assistance to the people in need.

Principles

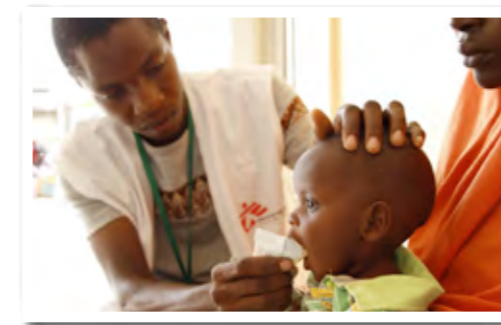
- **Medical Ethics:** MSF's actions are first and foremost medical. We carry out our work with respect for the rules of medical ethics.
- **Independence:** MSF ensures freely evaluate medical needs before offering assistance in any country or crisis, to access populations without restriction and to directly control the aid we provide. Such independence is facilitated by private donations, which make up more than 90% of our total funding, our policy allows only a marginal portion of our funds to come from governments and intergovernmental organizations.
- **Accountability:** MSF is committed to regularly evaluating the effects of its activities. We assume the responsibility of accounting for our actions to our patients and donors.
- **Impartiality and Neutrality:** MSF offers assistance to people based on need and irrespective of race, religion, gender or political affiliation. We give priority to those in the most serious and immediate danger.
- **Bearing Witness:** When MSF witnesses extreme acts of violence or neglect against individuals or groups, we may speak out publicly, seeking to bring attention to extreme need and unacceptable suffering when access to lifesaving medical care is hindered, when medical facilities come under threat, when crises are neglected, or when the provision of aid is inadequate or abused.

What We Do

- Assisting people trapped in armed conflict
- Responding rapidly to outbreak of disease
- Being there when natural disasters strike
- Reaching out to displaced or marginalized patient populations

Médecins Sans Frontières Korea was founded in Seoul in 2012, for the purposes of recruiting medical and non-medical field staff, communicating on medical humanitarian issues, and fundraising for medical humanitarian activities through which MSF Korea strives to contribute to the international MSF movement. In 2015, 16 Korean staff worked in 18 projects in 12 different countries.

Nigeria Crisis: Isolated in northern Nigeria, lives threatened by malnutrition



Right now, more than 500,000 people are living in catastrophic and unsanitary conditions in a number of villages and towns across Borno state in northeastern Nigeria, isolated due to violent armed conflict and insecurity. MSF is spreading the news of this grave situation and is expanding its emergency aid activities for people in immediate danger.

"In the town of Banki, as in a number of other areas, people have almost no access to humanitarian aid. They are gathered, isolated, and cut off in a half-destroyed town, and are totally dependent on external assistance, which is cruelly lacking. If we don't manage quickly to provide them with food, water and urgent medical supplies, malnutrition and disease will continue to wreak havoc," said MSF's emergency program manager Hugues Robert, who had recently returned from this town near the Cameroonian border.

For children under 5 years of age, in particular, the situation is especially concerning. In Banki, nearly one in three children was found to be malnourished, and in Bama, another nearby town, 15% of the children screened were suffering from severe acute malnutrition, putting their lives at immediate risk.

MSF needs your urgent help to reach these people. Your donation will contribute to providing emergency aid to those afflicted and deprived of medical care by the conflict in northeastern Nigeria.

To donate to the Nigeria emergency fund, please visit msf.or.kr/nigeria_emergency, call (02)3703-3555 or make bank transfer to Shinhan Bank 140-009-508856 (사단법인)국경없는의사회

Corporate support – why partner with us?

Support from individuals and companies really matters to MSF. It means we do not need to take money from governments, allowing us to remain independent, react quickly and implement humanitarian response where the needs are the greatest.

For example, support like yours allowed MSF to be one of the first organizations to respond to the Ebola outbreak in West Africa in 2014, and we were able to swiftly scale up our operations when the disease spread out of control.

Your support allowed us to respond within hours to the devastating Typhoon Haiyan in the Philippines in 2013, and when the massive earthquake struck in Haiti in 2010, because we were already working there.

It has been possible with the generous support of companies and individuals. So, MSF focuses on building long-term and bespoke relationships with companies. By working with us on an ongoing basis, you can see the real impact of your support and allow us to prepare for emergencies and react quickly when disaster strikes.

To learn how your company can become a corporate partner or host a fundraiser, contact MSF Korea at (02)3703-3554 or minjung.oh@seoul.msf.org.



Green Drinks Seoul



This October will be the inaugural meeting of **Green Drinks Seoul**, an informal networking event for people interested or working in the environmental field. The event, currently planned to be held on a quarterly basis, is set-up by a group of people working in environmental issues from the private and non-profit sector and supported by the European Chamber of Commerce in Korea (ECCK). It will be the first event to include Seoul as part of the existing and growing Green Drinks global community, with the objective to raise environmental awareness in South Korea.

Green Drinks is an informal networking event for people interested or working in the environmental field. It started in 1989 in London and now it is active in over 500 cities around the world. The key to Green Drinks' success is the in-person interactions between its members. When describing the Green Drinks movement, Green Drinks co-founder Edwin Datschewski says, "there are countless online environmental networks, and Green Drinks is fundamentally about face to face interaction in a room."

These events allow like-minded people to network, learn, discuss, and build a local environmental community. Different Green Drinks choose their own format which sometimes involve speakers; however, there is always a relaxed atmosphere for anyone to join.

We are inviting anyone interested or related to environmental issues to join our launching event in October. Further details will be provided in due course.

More information, including map and the latest updates, can be found in www.greendrinks.org/--/Seoul

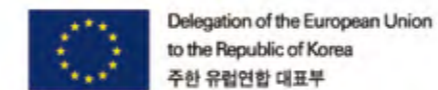


Courtesy of grenz.jp

Innovative Solutions to Global Challenges



Organized by



October 4, 2016
Grand Ballroom
Grand Hyatt Seoul

Best Place for Business Korean Free Economic Zones



Each FEZ designates individual project managers who support all investment procedures from preliminary review for investment to follow-up management. The project managers not only provide business consulting for new investment opportunities and prospective investment partners, but also administrative support for legal affairs, accounting and tax management. This will help investors make swift business decisions.

For more information : www.fez.go.kr



Do you know Korea has Eight Free Economic Zones?

Korean Free Economic Zones are specially designated areas created to improve the business and living environment for foreign-invested firms in Korea. Since the 2003 inauguration of an FEZ in Incheon, the number of FEZs in operation has grown to eight: Incheon, Busan-Jinhae, Gwangyang Bay Area, Daegu-Gyeongbuk, Saemangeum-Gunsan, Yellow Sea, East Coast and Chungbuk.

Korea, the Northeast Asian hub, has internationally-recognized infrastructure with geographical merits, globally high-skilled manpower and a global logistics system.

In addition, the KFEZs guarantee liberal and wide business activities through deregulation and financial support. Various benefits include reduction or exemption of corporate tax, income tax, acquisition tax and property tax, cash grants, eased regulations on labor and free foreign payment.



Investors Say..

"Although we are a multinational company, we manufacture here in Korea to offer our products at a reasonable price for our customers. Thanks to this, we are seeing a 25% sales growth every year despite the global economic recession"

- Martin Rotermund, Rittal Korea's Managing Director

"We found that the labor is second to none, as far as the level of skill and the incredible dedication and hard work. From our management standpoint, it's been actually very easy to have a cooperative relationship because of the strength of their skills matching what our requirements are."

- Brett Kimber, Linde Korea's President

"It is more than offset by the advantages of our location just 25 minutes from Incheon International Airport in the middle of a burgeoning air, sea, land and education hub in Northeast Asia."

- James Larson, The State University of New York Korea's Vice President

EU Presidency - Welcome to Slovakia

The "Centre" of European Union in Second Half of 2016



The world's highest number of castles and chateaux per capita, first reservation of folk architecture in the world, remarkably diverse nature, more than 1,300 mineral springs, but still young, prosperous country with modern thinking, bold ideas and full member of the EU, NATO, OECD, Eurozone, and Schengen Area.

There are many other characteristics and features that could describe Slovakia. The most fresh-one might be the Presidency of the European Union. For the first time in its history, Slovakia has got the honor and privilege to hold the Presidency of the Council of the European Union in the second half of the year 2016.

More than 10 years ago, Slovakia embarked on an ambitious plan of deep structural reforms with a vision to become one of the best business locations. We succeeded - currently in Slovakia we are experiencing an ongoing economic expansion, driven by the continually increasing domestic demand, as well as booming investment - both local and foreign. Real GDP growth has more than doubled since 2013 and reached 3.6% in 2015. The Slovak economy is expected to grow continuously.

Slovakia prides itself on its industrial heritage which has provided a stable base for the development of certain sectors such as automotive or electronics. The automotive industry has a strong tradition in Slovakia. For the time being with three carmakers located in Slovakia - Volkswagen, Peugeot Citroën and Kia Motors - we are still keeping the tradition. The position of Slovakia as one of the key players in the automotive industry will be further strengthened by the world class manufacturing facility of Jaguar Land Rover which is already being built in Nitra region. The overall car production in Slovakia for 2015 was over one million cars and Slovakia has become the world biggest car producer when taking into account the population of the country.



The second strongest pillar of Slovakia's industry is the electro-technical industry with its 11% share in total industrial production and approximately 43,000 people working in the industry. Slovakia has also become home to several business service centres offering great conditions for doing business in SSC & ICT sector. (i.e. IBM, AT&T, Swiss Re, etc.)

In addition, Slovakia is also home to a number of start-ups with products that are finding their way into global markets such as the content monetization system, Piano Media, and offline GPS navigation tool, Sygic. The skills of Slovak researchers, developers, and engineers are also evidenced by the successful projects launched by foreign and Slovak companies. For three years in a row, the car manufacturer

Volkswagen has been producing the first serially-produced electric car, e-up! in Bratislava. The first flying car - Aero-mobil - which was designed by Slovak inventors and was unveiled at the EXPO 2015 exhibition in Milan, has garnered worldwide attention. Products from the Slovak IT company ESET as well as the engineering company SPINEA or a revolution with carbon-fibre structures by the c2i company are well-known across the World.

Relations between Slovakia and Korea

Slovakia and Korea are witnessing dynamic relationship and considering both countries as highly open economies, naturally an economic cooperation dominates. Korea ranks the top non-European investor in Slovakia, as the total investment is over EUR 2.5 billion. In 2002, Samsung Electronics established its first branch on Slovak soil, and in 2004, Kia Motors decided to carry out its largest investment project in Europe in the North of Slovakia which was assessed as the best plant within the whole Hyundai Motor Group in 2015.

Such a demonstration of big confidence to the Slovak investment environment attracts other companies like Hyundai Mobis, Yura Corporation, and many others to develop their investment projects in Slovakia. For the time being there are around 100 Korean companies doing business in Slovakia and approximately 3,000 Koreans living in Slovakia. Recently opened Korea Trade Investment Promotion Agency (KOTRA) office in Bratislava in December 2015, is another proof of the abiding interest of Koreans in Slovakia.

Challenges and priorities of Slovak Presidency of the Council of the EU

Slovakia has taken its Presidency role in very challenging times. In the past couple of years, the EU has faced a number of serious crisis and has been struggling with many unprecedented internal and external challenges and crisis; migration and refugee crisis putting under the question the effectiveness of Schengen area, growing scale of terrorism, continuing conflicts in the neighborhood Ukraine/Russia and ISIS in Syria, still pertaining issue of Greek bailout and lastly, the outcome of the United Kingdom referendum on June 23. These issues have undoubtedly impacted the overall shape of EU but also formed moods of EU population.

We strongly believe that the EU is the best solution for Europe and its citizens. Slovak Presidency intends to build upon the positive experience and focus on the positive agenda which will be instrumental in regaining the trust of EU citizens and in decreasing existing barriers among the Member States.

Pursuing our goals, the Slovak Presidency strives to be pragmatic (deliver tangible results which will bring direct benefits for daily lives of citizens), to focus on people (on the needs of citizens because they must be the centre of our attention), to overcome fragmentation (contribute to connecting the member states more closely in the area of Single Market) and to search for solutions acceptable for all member states and beneficial for the EU as a whole.



In order to achieve these goals, Slovakia has decided to focus on four principal priorities: (i) to make European economy stronger, (ii) to modernise and broaden the Single Market in areas such as energy and the digital economy, (iii) to work towards sustainable migration and asylum policy, and (iv) to contribute to the global engagement of Europe.

We believe that our efforts will positively contribute to the stronger European Union.



Food & Beverage Market in Korea

The food and beverage market in Korea is steadily growing and has seen transformative changes in many aspects. The key drivers in Korean food market have qualitatively changed with its trends increasingly in sync with global ones. Korea's market potential seems solid, as food and beverage consumption per capita is expected to grow. Provided that Korean consumers are keen on Western-style products and brand values, it is unquestionably an attractive market to look at for international F&B companies.

In this issue, *ECCK Connect* had the valuable opportunity to hear expert opinions on the current issues of food and beverage market in Korea by Desmond Scully, President of Gerard Consulting, and Carole Brigaudeau, Director of spiritsEUROPE.



Interview with Desmond Scully, President of Gerard Consulting

Please give us a short introduction about yourself.

Gerard Consulting is a trading and consulting company specialising in the food and beverage sector. We represent some European F&B companies in Korea. We also import and distribute European food and beverage products in Korea.

What are your views on foreign, especially European, food and beverages companies operating in Korea?

Currently over 70% of the food consumed in Korea is imported – mostly in the form of raw materials, ingredients and intermediate products. European food and beverage products and ingredients have a good reputation here. Most European F&B exports to Korea – including consumer-ready products – are handled via local Korean importers, distributors or European companies export ingredients and intermediate products directly to large Korean food companies.

A relatively small number of the larger foreign F&B brands have their own operations in Korea – mainly in the beverage sector. However, given the difficulties of navigating the local market with complicated regulations and stiff local competition from the larger dominant Korean conglomerates, most European food brands must work with local players to access the Korean market effectively.



As the playing field becomes more level with the continued push for international business practice in Korea, as Korean food regulations become more streamlined and as the Korean food export market grows over the coming years, we expect more European F&B companies to set up their regional operations in Korea.

How would you describe the competitive environment of the Korean food and beverage market among foreign and domestic players?

The competitive environment is still tough for foreign relative to domestic players for a number of reasons:

- The food and beverage sector in Korea is dominated by a small number of large Korean conglomerates who know the local market, business culture and regulatory environment well and are prepared to invest heavily upfront to maintain their market share.
- Korean food safety laws and regulations are relatively complex making it difficult to navigate the regulatory environment for food and beverage exporters to Korea. The business risk is increased by different testing standards and classifications compared to Europe and new regulations are sometimes quickly introduced with little or no consultation in advance.
- High costs of shipping, documentation, inspection, testing, labelling and related delays in importing disadvantage the foreign players in Korea.
- Korean consumers generally prefer locally produced agricultural products.

Although the Korean government is pushing to bring Korean business practice into line with international norms, it remains difficult for foreign companies to operate efficiently here relative to local players.

How did the food and beverage market in Korea change over the years in terms of product variety and consumer preferences from when you first entered the market to now?

South Korea has a large and growing import market for food and beverage as Korean consumers' demand for better quality and variety at reasonable prices continues to increase. The variety of products available on supermarket shelves have increased dramatically over the past 15 years – particularly products like wine and cheese.

The trend is towards good value, high quality, health and

nutritional benefits and new and diversified taste and convenience. This results from more affluent consumers, a growing retired population, more women in the workforce, smaller families, a big increase in dual-income families, more single parent households, more travelled youth and the influence of information technology in communicating global food trends to Koreans.

What is the most recent trend in your business area in Korea? Do you have newly launched products you would like to introduce?

Among other items, we have been importing tea, fruit and herbal extract ingredients to Korea for some years now. While the coffee industry has grown exponentially here over the past decade and a half, tea has a relatively small share of the market. This is now beginning to change evidenced by the recent high-profile launch by Shinsegae of the U.S. Teavana tea brand to all 940 Starbucks coffee shops in Korea.

We are now introducing our own B2B tea brand, Tea Warehouse to Korea. The raw materials come from Europe and we package here in Korea – initially for the Korean market. Later we plan to export to other Asian countries from Korea.

What are existing, potential and latent obstacles/market access barriers for market success in Korea?

With Korean government initiatives and recent Free Trade Agreements (FTA), the market is more accessible than a few decades ago. However, uncertainty and complexity in the regulatory environment and inconsistency in implementation of laws and regulations still remains the major obstacle for market access and related business risk remains high for foreign companies.

The risk is created by the possibility of sudden implementation of new laws and regulations that can quickly change how companies operate in the market and can negatively affect business performance. Although the Korean regulatory environment has significantly impro-

ved in recent years, inconsistent application of laws and regulations is also still an issue for foreign companies.

The Korean regulatory process can be heavily influenced by vocal industry and consumer groups as well as politicians. In some cases, regulators give way to these outside influences when drafting regulations.

Sometimes laws and regulations are not consistently employed. For example, currently large Korean online shopping malls can advertise and sell direct food imports from overseas without the requirement for Korean labelling or testing. In some cases, consumers can choose to purchase the same product, with or without Korean labelling and testing, from the same Korean shopping mall portal – the products without testing or labels are delivered direct from overseas to the consumer while the tested and labelled one goes through normal Korean custom and testing procedures. The latter product must absorb the extra costs of Korean testing and labelling and is therefore less competitive.

Although food and medicines were originally excluded from such direct sales from overseas under FTA, regulation has changed in favour of these large shopping malls allowing them to skip Korean food safety laws and creating frustration within the industry. As most foreign products are still imported by tens of thousands of Korean importers who pay high testing and labelling fees to comply with Korean regulations, suddenly their businesses and the associated hundreds or thousands of jobs are threatened by Korean online companies who are exempted from normal food regulations and safety laws.

Another example would be that in 2012, supermarkets operating in Korea were forced to restrict opening hours in order to protect traditional markets and small retailers. While local conglomerates are quickly developing new models like convenience store expansion to counteract the loss in sales, it is much difficult for foreign players to be flexible in Korea as their business models are suddenly turned upside down.

New tests and administrative procedures are frequently added to customs and testing procedures. While these can normally be justified in the interest of consumer health, the method of introduction and associated extra costs needs to be more streamlined with prior consultation.

Currently it costs EUR 1,000 approximately in testing fees alone to import one new tea product to Korea. If the product is rejected due to differences in standards in Korea vs. EU, then the test must be paid for again if the product is re-imported.

Korean testing standards and food product classifications are not always in line with international standards. For example, in the case of pesticide testing, Korea has not developed many standards. In this case, CODEX standards are used. However, CODEX is also missing many pesticide test standards. In this case, a similar product standard shall apply. However, in many cases, it is deemed that there is no similar product category and the lowest residue limit for any agricultural crop applies. This makes it almost impossible to continuously import particular products to Korea even though they meet EU standards.

However, there may be some good news on this front. The Ministry of Food and Drug Safety (MFDS) has indicated it is shifting to a positive system and the process should be completed by the end of 2018. When implemented, the deferral path referred to above will not be applicable and an import tolerance will be required if no maximum residue limit has been established. We hope this will solve the inconsistency between Korean and international practice in pesticide testing standards.

Do you have a final message for our readers?

Korea is a recognized market for new ideas and trends that are quickly tried and accepted. Korean tastes continue to change and Korean regional food exports are increasing and have good potential for exponential growth in the coming years. F&B exports are growing as confi-

dence in Korean food products and food safety increases in the region and beyond. The Korean government is also actively supporting the development of export-focused value-added food products in Korea. All of these factors are creating more opportunities for good-value, good-quality European F&B suppliers in Korea.

Korean food scientists, inspectors and customs officials are some of the most knowledgeable and professional in the world and as Korean F&B-related regulation comes more into line with international standards, there is a huge opportunity for Korea to develop a significant export-focused F&B industry in the near future and EU companies should be part of this development.



Spirits, A European Power House for Trade

In Europe, spirit drinks have always been appreciated. From Single Malts in Scotland, to Limoncello in Italy, from Palinka in Hungary to Cognac in France, it is hard to match the variety and quality of European spirits.

And it is not just at home, our spirit drinks are a big hit abroad as well. Through the European single market, the EU has established the largest agriculture trading bloc in the world, exporting EUR 129 billion worth of food and beverages every single year. The spirits sector is a major factor in this success. With over one million jobs in the industry, the European spirit sector is the 1st agri-food exporter with EUR 10 billion exports in 2015. Put another way, every hour, every day, the sale abroad of our high value, locally rooted European spirits generates a positive net contribution of EUR 1 million for the EU. With a well-deserved global reputation for quality and innovation, we are selling to more 150 countries and we have doubled our exports over the last decade.

With reputation and success come responsibility. In Europe and in exporting countries, spirits producers and distributors work in partnership with local public and private stakeholders to increase awareness on the dangers associated with harmful drinking, and to promote responsible attitude to drinking, especially among those most at risk (see www.responsible-drinking.eu). Hundreds of initiatives are running to reduce drink-driving, promote zero drinking during pregnancy, warn consumers against illicit alcohol as well as fight underage drinking or train those serving and selling of our products.



Ambitious Trade Policy Needed with Growing Markets

With declining consumption in Europe, external trade represents a vital driver for growth for European distillers. In that context, an assertive EU trade policy is crucial for the future of the sector in particular with Asian countries. Looking specifically at South Korea, we can say we have been a strong supporter of the EU-Korea Free Trade Agreement (FTA) which entered into force in 2011, eliminating duties on nearly all trade in goods. EU exports to

South Korea increased by 55% since the implementation of the agreement. A high level of commitment from both sides can ensure that growth continues ensuring it will remain an important destination for EU spirits. We hope that EU and Korea will agree on an amendment to the rules of origin under the FTA to ensure that the European products arriving in Korea - having transited through a regional hub en route - can still benefit from the preferential tariff.

Beside South Korea, there has been a considerable growth in trade pacts concluded between ASEAN countries and large non-ASEAN members. While the agreements concluded are different in their scope and depth, they have an impact on the ability of EU exporters to benefit from the growing economic power of Southeast Asia. For example, some of the agreements recently signed place EU distillers at a disadvantage with their competitors. A few years ago, under the ASEAN-Australia-New Zealand FTA, some of our key export markets such as Thailand eliminated their tariffs on Australia and New Zealand spirits. Once implemented, the Trans Pacific Partnership (TPP) Agreement will benefit the U.S. distilled spirits industry by opening markets for its products (including tariff liberalization and protection of U.S. names). It also includes a separate annex on distilled spirits establishing certain best practices regarding labelling and certification requirements, which will create more predictable rules for exporting U.S. spirits. This logic might even apply to the regional Comprehensive economic partnership led by China. All these developments make the EU's efforts to conclude FTAs with various East and Southeast Asian countries and ASEAN more urgent than ever.

We are confident we can build on the current success to achieve even more. New export markets are opening up, and more and more consumers are looking for high quality products. With smart promotion and the right support in terms of regulation and trade, European spirit sales will continue to serve consumers in the world, play a leading role in the creation of growth and jobs, not only in Europe but in the exporting countries to support distribution, marketing, and sale of these products.

spiritsEUROPE proudly represents the most valuable European agri-food export sector and with it the interests of the spirits sector in 31 national associations as well as of the 8 leading multinational companies. Distilled spirits are as diverse as the EU's Member States, spanning 46 product categories and including a host of geographically-specific products that contribute to the culture of their regions and the European Union. As the leading voice of the European spirits sector, we seek to maintain and advance the freedom to produce and market spirits in a responsible way.



Contact
www.spirits.eu
info@spirits.eu
+32.2.779.24.23

Food & Drinks in Korea – International Impact?

A Few Market Observations on Changing Market Trends in the Korean Food & Beverage Market

The most popular conversation topic in Korea besides “weather” is “drinking and eating”. It is not only a necessity for us to eat but it is also about the food experience itself. Food is an integral part of our life and at the same time a very enjoyable one.

The Korean cuisine is praised for its healthy and flavorful taste and accordingly enjoying increasing popularity worldwide. Detailed information on Korean dishes can be found at the homepage called “The Taste of Korea – Hansik” (www.hansik.org) operated by the Ministry of Agriculture, Food and Rural Affairs (MAFRA). Korean consumer preferred domestic food and beverages – but recently there are some visible changes in consumer behavior and preferences. Over the last decades, Korean consumers’ demand for international cuisine has risen sharply.

The SPC Group and CJ Group has cultivated the bakery market with bakery café franchise, “Paris Croissant / Paris Baguette” respectively “Tous Les Jours”. The most impressive success story nevertheless is “coffee”. Coffee made its first decent inroad into Korea at the end of the nineteenth century when emperor Gojong and emperor Sunjong (who was the second and last emperor of Korea from 1907 to 1910) enjoyed coffee after western-style

banquets. Korea nevertheless remained a tea-dominated country and western based coffee could be found around the year 2000 primarily only in international hotels. This changed when Hollys Coffee opened its first shop in Gangnam in 1998 followed by other coffee chains. In 2005, there were about 800 coffee shops, in 2011 the number has grown to 12,381¹, and now there are about 15,000 coffee shops in Seoul. The recent trend in coffee led to growing number of independent coffee shops running their in-house-roasting like Café Anthracite² or Kaldi Coffee³ in Hongdae.

The first European companies that have recognized the market potential for food and beverage, were beverage firms such as Diageo or Pernod Ricard establishing their legal entities in 1980 and 1993, respectively. Food companies such as Danone, Nestlé or Unilever followed thereafter. In recent years, companies such as Italian-based Ferrero or German-based Dr. Oettker entered the market. New products launched recently such as French Efferve Sparkling Lemonades or Sealand Birk from Denmark underline the positive market potential for foreign products.

Wine has experienced a solid growth since the signing of the Free Trade Agreement (FTA) with Chile; the EU-Korea FTA helped to grow supply of various wines in retail. In recent years there was nevertheless a boom in a different category, namely sparkling water. In 2011, the market for sparkling water reached a decent KRW 11 billion, KRW 13 billion in 2012, and KRW 20 billion in 2013 before doubling sales in 2014 amounting to KRW 40 billion. Perrier was the only dominant player in the market, however, this has changed as now Lotte Chilsung Beverage – who entered the market in 2013 – is leading the market with its Trevi brand followed by Chojung Sparkling Water and Perrier. An interesting difference compared to Europe is that in Korea flavored sparkling water is more popular than plain sparkling water.

¹ <http://host.fieramilano.it/en/history-coffee-korea>

² <http://www.anthracitecoffee.com/>

³ <http://www.kaldicoffee.co.kr/>

Another sector that is growing rapidly for the past few years is beer. Korean consumers are favoring more and more beer with a distinctive and individual taste and accordingly Cass, Hite, and OB and alike have lost market share. Beside the two dominant players Hite Jinro and OB, new domestic players have entered the market: Lotte with its Kloud beer as Shinsegae is more focusing on beer in retail as growth engine. Both companies started to import and market toll-manufactured beer since 2013 as white brands. This was somehow the entry of foreign beers to comparable price levels maintained by Korean beers. In the past, foreign beers did cost considerable more than local brands – this nevertheless has changed as more and more beers can be found at supermarkets and convenience stores for about KRW 2,500 for 500ml. Shinsegae in 2015 decided to extend their beer portfolio and display at its department stores and E-Mart hypermarkets; nowadays consumer can select from a variety of beers such as of craft, lager, pils, weizen, and non-alcohol. Sales at E-Mart in July 2016 on a year-by-year basis soared by 27% and therewith surpassed the growth rates of domestic beers (10%), imported spirits (11%), soju (9%), and wine (2%). The market shares of foreign brands (including foreign brands manufactured in Korea) has increased from 4% in 2010 to 19% in 2015.

Another interesting trend can be observed in the area of functional organic food and beverages. Functional food contains biologically-active compounds providing a clinically proven and documented health benefit while organic food is those produced in line with specific guidelines of organic farming. Both product categories benefit from the constant discussion and motivation related to a healthy life style. Functional food and beverages to a greater extent are consumed by adults while organic food and beverages are more preferred by families with young kids. Organic groceries and a like had a late and small market entry around the change of the century; as a consequence, organic products were difficult to find. This has changed now as two specialist stores, “Green Village Chorokmaeul” and “Orga Whole Foods”, with a combined number of stores and shop-in-shop of 500 are ensuring access for consumers. The bigger impact instead is made

by E-Mart and Lotte where a variety of organic food and beverage can be found.

Considering the high import food ratio in Korea, it is not a surprise that close to 90% of Korean organic processed products is made with imported organic ingredients. Instead, the markets share of foreign sourced processed food is at 10%.

International food is making more and more inroads into Korea. Restaurants offering foreign food and beverages are constantly enhancing the culinary landscape such as the Czech beer pub “Na Zdravi” or the Alsace bistro “Flam’s Bistro” adding additional taste and flavor beside the well-known French, Italian, and Spanish restaurants. Friends of the German cuisine suffered a substantial loss as the “Bärlein” closed its operation in July 2016; as an option the “Heuriger” serving Austrian and Italian food should be considered.

The internationalization is continuing. The culinary journey in Korea has just started and a broader variety in food and beverage can be expected in the near future.



Recent Trend of Business Intelligence (BI)

Business Intelligence (BI) continues to be one of the fastest-moving areas in the enterprise. And not only is the technology moving fast, but the techniques people are using to drive adoption and get value from their data are multiplying. Among these trends are an increasing appetite for more advanced analytics to answer deeper questions, and new approaches emerging for governance of self-service BI. The potential for innovation is far from over.

1. Self-service analytics become best friends.

Many people have considered governance and self-service analytics to be natural enemies. Maybe that's why people were surprised to see governance and self-service having a drink together. In today's world, 'self-service' is no longer synonymous with passively consuming static reports pre-packaged by IT. It's more about building one's own reports, exploring data, and interacting with it.

Self-service BI and analytics solutions are continuing to evolve to meet the requirements of agile, data-driven enterprises. As a result, the vendor landscape is changing radically. Organizations have learned that data governance, when done right, can help nurture a culture of analytics and meet the needs of the business. People are more likely to dig into their data when they have centralized, clean, and fast data sources, and when they know that someone (IT) is looking out for security and performance.

In 2016, people will seek empowerment across the data continuum, especially as more millennials enter the workforce. For business users to stay iterative, they must be able to shape certain data on the fly. That's why the demand for self-service data preparation tools and even self-service data warehouses will grow as a natural extension of self-service analytics.

2. Visual analytics becomes a common language.

Data is changing the conversation—in boardrooms, in the media, and in social media. People are visualizing their data to explore questions, uncover insights, and share stories with both data experts and non-experts alike. As data usage grows, even more people will turn to data with both professional and personal questions. And employers will look for candidates who can think critically with data. Visual analytics will serve as the common language, empowering people to reach insights quickly, collaborate meaningfully, and build a community around data.

3. Data integration gets exciting.

These days many companies want agile analytics. They want to get the right data to the right people, and quickly. Working across data sources can be tedious, impossible, or both. In 2016, we'll see a lot of new players in the data integration space. With the rise of sophisticated tools and the addition of new data sources, companies will stop trying to gather every byte of data in the same place. Data explorers will connect to each data set where it lives and combine, blend, or join with more agile tools and methods.



4. Advanced analytics is no longer just for analysts.

Non-analysts across the organization are becoming more sophisticated. They've come to expect more than a chart on top of their data. They want a deeper, more meaningful analytics experience. Organizations will adopt platforms that let users apply statistics, ask a series of questions, and stay in the flow of their analysis.

5. Cloud data & cloud analytics take off.

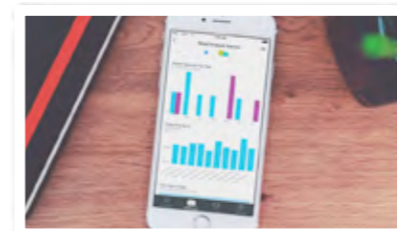
In 2015, people began embracing the cloud. They realized putting data in the cloud is easy and highly scalable. They also saw that cloud analytics allows them to be agile. In 2016, it is likely that more people will use the cloud tanks, in part, to tools that help them consume web data. Early adopters are already learning from this data, and others are realizing they should. And more companies will use cloud analytics to analyze more data faster.

6. The analytics centre becomes excellent.

An increasing number of organizations will establish a Centre of Excellence to foster adoption of self-service analytics. These centres play a critical role in implementing a data-driven culture. Through enablement programs like online forums and one-on-one training, the centres empower even non-experts to incorporate data into their decision-making. Over time, these centres enable data to inform workflow across the entire organization.

7. Mobile analytics stands on its own.

Mobile analytics has grown up and moved out. It's no longer just an interface to legacy business intelligence products. Products with a fluid, mobile-first experience began to emerge. Working with data out in the world is going from being a chore to becoming a dynamic part of the analytics process.





The Management of Water Supply Systems: A Big Challenge for the Future

bution of water, besides being unequal throughout the country, also affects cities in terms of both financial and energy costs. Because of their complexity, water supply systems are difficult to maintain and extremely expensive as far as energy consumption is concerned. Moreover, even little defects in the infrastructures are responsible for the waste of a huge amount of water.



South Korea morphology satellite view (daum.net)

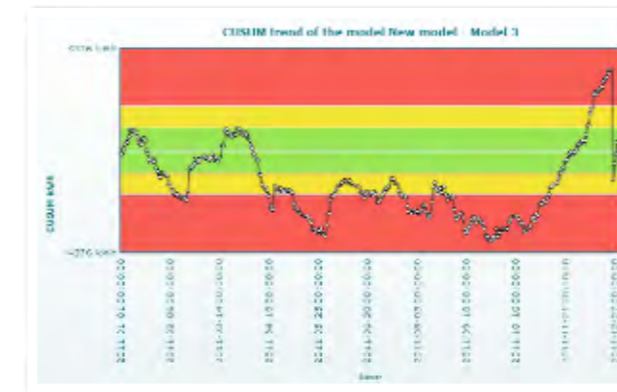
South Korea's extraordinary economic success story has co-existed with one of the world's most significant water challenges. This mountainous country's monsoon climate delivers a year of rain in three months, followed by an intense, extended drought. Naturally, both water resources and storm water management are at the top of the government's list of priorities.

Water conservation is something South Korea has been striving for and so far, the country has been doing a very good job. However, the waste of drinkable water and its consequent scarcity are one of the most urgent challenges that every city has to tackle. In fact, the distri-

The Energy Audit (TEA) Solution

The Energy Audit (TEA) is an Italian startup born in September 2015 after three years of intense R&D and prototyping activities. TEA offers two software platforms, trainings and energy management solutions focusing on the industrial and facility management field. Thanks to its unique expertise on IT, Big Data, Predictive Modelling, and Energy Systems, TEA team is able to build accurate simulation models predicting the energy behavior of assets, processes or complex systems as manufacturing plants. TEA customers can take strategic decisions if using, selling or store their energy in order to

generate more profit. With TEA, companies will be able to control their energy consumption and to forecast the energy behavior of an asset at a given time in the future, to intercept energy waste, inefficiencies, maintenance anomalies and breakdowns before they occur.



CUSUM chart obtained thanks to TEA modeling module: this powerful tool enables to monitor the deviation of the real consumption from the model

Water Supply Systems: Forecast of the Demand, Cost Optimization, Predictive Maintenance

TEA software can be easily applied to forecast the water demand of a building or city. This "modelling" process is possible due to statistical tools such as regression analysis function and Machine Learning algorithms.

Knowing the consumption behavior of a geographic area could be fundamental to avoid oversupply, to reduce energy consumption and eliminate useless storage costs. Generally, it would allow a more efficient fit of demand and supply based on the just-in-time production.

Because of the complexity of water supply systems, the localization and correction of leakages and defects in the pipes and plants is extremely difficult. Leakages imply direct costs, related to the loss of water, and indirect negative externalities, related to the damages that the pressurized water can cause when leaking out of the pipes (e.g. damaging the structure of buildings, streets,

etc.). The volume of loss in the hydric systems is estimated to vary from 15% to 40% of the lifted water. Thanks to TEA target control software, cities and buildings can detect leaks and anomalies in real time.



Leaks in water supply systems

Future Outlook

After a week of pitch challenge, Eleonora Carta, CEO of The Energy Audit, has achieved the outstanding goal of qualifying her startup among the 40 companies chosen for the K-Startup Grand Challenge.

The Ministry of Science, ICT and Future Planning (MSIP) of South Korea launched the K-Startup Grand Challenge with an ambitious goal: selecting 40 startups worldwide which could accelerate the country development. The government will provide the possibility to open a branch in Korea to the best 20 companies. There were 2,400 applications from all over the world, with a peak from Southeast Asia and the fierce Silicon Valley. After the first round of selection, in which the number was reduced from 2,400 to 85 startups, the finalists took part in an intense week of meetings with investors. Among these companies, there were some of the best known

Korean MNCs and industrial conglomerates and many representatives of the most important scientific and industrial associations of Pangyo Techno Valley, the brand new tech campus in Kyonggi province. The Energy Audit team represents a part of Italy made by highly innovative enterprises and brings to the Korean scene a project which is 100% women-based and Made in Italy.

“We are proud to represent our country in these Olympic Games of Technology and to give to our team (all members are younger than 35) the possibility to compete against the best players” says Eleonora.

Biography

After 5 years’ working experience in Mipu business accelerator, Eleonora became CEO of The Energy Audit in September 2015. Eleonora has structured knowledge of the Korean market as she participated in the European Training Program in 2013 at the Yonsei University in Seoul. In August 2016, her startup The Energy Audit (TEA) was selected by Korea’s National IT Industry Promotion Agency (NIPA) to participate in the first edition of the K-Startup Grand Challenge.



Eleonora pitching The Energy Audit during K-Startup Grand Challenge finals

Hello Autumn!

ECCK AUTUMN NETWORK NIGHT

Tuesday, 7PM - 9PM, October 11, 2016
Namsan Terrace, Banyan Tree Seoul

ECCK Member Only Admission: 70,000 KRW

It's time to say goodbye to the hot, hot summer!
Celebrate the cool breeze of fresh Autumn season with ECCK.
Please be our guest for beautiful terrace party at Banyan Tree Seoul with delicious wine, food, and breathtaking Namsan view.
Come and enjoy this joyful event with your spouse and friends.



EUROPEAN CHAMBER OF COMMERCE IN KOREA
주한유럽상공회의소

Martin y Vanessa Tango



Please give us a short introduction about your team.

We are Vanessa Gonzalez, from Luján, Buenos Aires province, and Martin Adam, from Buenos Aires City. We danced Tango together as a team for 5 years now and before that, we both had intense formation in classical dance, jazz dance, contemporary dance, Argentinian folklore, and others styles.

In Buenos Aires, we worked in famous Tango places as "Taconeando, la vereda de Beba", and "La casa de Anibal Troilo", and we are the dancers of a Tango-Son orchest-

ra named "Colonizados". Our Tango teachers are: Aurora Lubiz; Paola Jean-Jean and Nicolás Cobos; Nora Robles and Pedro Calveyra; Alejandra Armenti and Daniel Juarez; Verónica Gardella and Marcelo Bernadaz.

What is Tango? Could you please describe the origin, history, and style of Tango dance?

Tango is a music genre and a social dance, born at the beginnings of twentieth century in Buenos Aires, Argentina. It's a mix of European and African cultures, with Argentinian Folklore. As a low class cultural expression, it



was developed at bawdy houses only, adding seduction, sensual dressing and loving expressions to the dance. The Tango orchestra are composed of Piano, Violin, Contrabass, and Bandoneón.

Where do you get your inspiration as a Tango dancer?

We get musical and dancing inspirations from many things. Musicians like Osvaldo Pugliese, Astor Piazzolla, Carlos Di Sarli, Juan D'Arienzo, Anibal Troilo are always an inspiration to us. Also, tango dancers such as Juan Carlos Copes and María Nieves Rego, who were the first tango team dancing on a stage, ever. Fortunately, we could take our tango lessons with many others inspiring teachers.

Tell our readers a little bit about your journey as a dance team. How did you get to be where you are today?

This is one of our objectives in life: to dance around the world and live a dancer life. After a lot of studying, rehearsing, and hard work we made contact in Argentina

with Korean people who were searching for tango dancers. We sent our reel, had a meeting and finally, got chosen by them.

Is this your first time performing in Korea? What is it like to travel around the world to perform in foreign countries?

Yes, this is the first time we come to Korea. It's an amazing experience for us and we love it. Having the possibility for take our culture to other countries is a big responsibility and we are very proud and thankful for it. We also feel this travel as a prize to our effort.

Do you have a final message for our readers?

For readers, everyone should try dancing tango or listening, at least. It's a one-way trip. It's about to connect with you partner and walk around enjoying a cuddle. It's also a healthy activity; if you have a heart condition and your doctor says you have to walk, you may do it on 2x4 time step. Finally, if you don't join tango today, tomorrow or next week, don't worry; Tango waits for you.

We expect you all for coming to enjoy a delicious meal and see our performance at Amigo Bienvenido, in Hapjeong-dong, Seoul.

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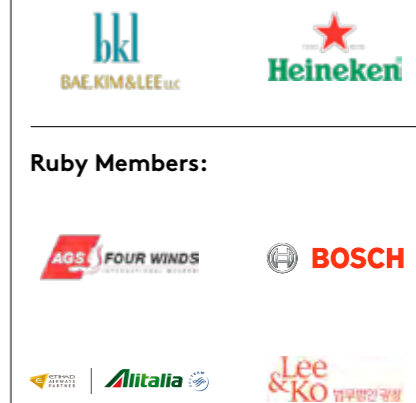
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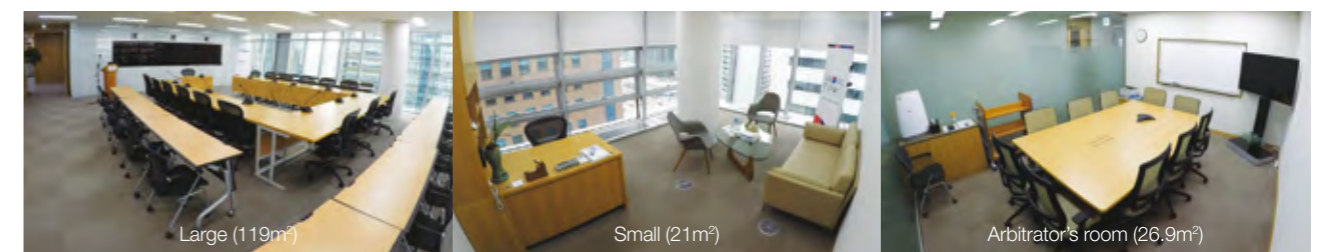
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