**Press Release**

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**ECCK holds press conference for the launch of ‘ECCK White Paper 2023’**

21 September 2023, Seoul - The ECCK(European Chamber of Commerce in Korea) held a press conference on September the 21st for the publication of the 2023 ECCK White Paper, which contains recommendations of European companies regarding the Korean business environment.

During the conference, the ECCK explained about the regulatory challenges and industry issues in the Korean market. A total of 100 recommendations and regulatory issues across 17 industries were included in the White Paper published by the Chamber this year. Representatives from the Automotive, Healthcare, Food, Beer, Wine & Spirits (BWS), Energy & Environment, and Insurance committees were also in attendance to present relevant recommendations.

The press conference opened with welcoming remarks by ECCK Chairperson **Philippe Van Hoof** “Total amount of trade between Europe and Korea grew from 61 billion EUROs in 2010 to 137 billion EUROs in 2022[[1]](#footnote-1) and Europe has been the biggest foreign investor to Korea for many years.” Chairperson Van Hoof also stated “This year’s recommendations broadly cover three main themes: fair and balanced regulation, business impact and sustainability. It would be important for the government to implement its pledge to cut red-tape and lead a pro-business policy for both Korean and European businesses. Therefore, we hope that this White Paper serves as a constructive communication tool for both European business and Korean authorities.” he continued.

Following the opening remark, H.E. **Maria Castillo-Fernandez**, Ambassador of the European Union to Republic of Korea, delivered congratulatory remarks. “In the year marking 60 years of our diplomatic relations between Europe and Korea, 10th Korea-EU Summit was held in May 2023 and leaders agreed to strengthen cooperation in the field of supply chain and industrial policies to support industrial competitiveness, technology and entrepreneurship. Also, EU-Korea’s Green Partnership and the Digital Partnership are another important milestone.” she mentioned.

The presentation of the key issues and recommendations included in the ECCK White Paper 2023 was started by ECCK President **Christoph Heider**. President Heider commented “The ECCK mission since 2012 is to create a fair and open business environment and the chamber has developed into the key organization for representing European business operating in and with Korea. Over the years we have developed trust-based relation and collaboration with the Korean administration, and I express my gratitude to the Office of the Foreign Investment Ombudsman for coordinating the feedback activities among all those Korean ministries.”

ECCK Passenger Vehicles Committee Chairperson **Andrew Hongjoong Kim** mentioned about the recent law amendment concerning pre-certification of electric vehicle battery and said “We recommend that European automobile manufacturers who have obtained UN Regulation type approval in Europe should be recognised as satisfying the requirements of battery safety certification system in Korea. And specification and details need to be clearly stated in the relevant law and regulations, which will prevent any potential trade barriers.

ECCK Healthcare Committee Chairperson **Kay Bae** said “Innovative new drugs greatly contribute to prolonging the survival of patients or improving the quality of life of patients who are suffering from worsening disease conditions due to lack of available treatment options. In particular, if access to innovative new drugs is improved for patients suffering from severe or rare diseases, social and economic benefits will arise by allowing patients to cure their disease or enjoy a healthier life, consequently further reducing health insurance budget.” Regarding the recommendations in this white paper she added, “we recommend expansion of the risk-sharing system and pharmacoeconomic evaluation exemption system to improve patient access to innovative medicines. In addition, we need systemization of the procedures for introducing new vaccines into the national vaccination program, and price adjustment of in-vitro diagnostic equipment, which
played a key role in diagnosing infectious diseases.”

ECCK Beverage, Wine and Sprites(BWS) Committee Chairperson **Frantz Hotton** stated
“E-commerce of overall alcohol products can be mutually beneficial to consumer and the industry, expanding consumer choices and convenience. By Implementing global responsible drinking guidelines and developing local initiatives, public concerns and risk of consumption misbehaviours can be managed.”

ECCK Food Committee Chairperson, **Thomas Caso** stated “Plastic waste is one of the most critical sustainability issues that the world is facing today. It is also an area in which many global food companies are taking actions. The current regulations are interpreted as being limited to the sorting and recycling of transparent PET generated only in Korea. This results in a situation that finished products using recycled PET flakes produced overseas cannot be imported. We sincerely hope that the relevant government agencies will establish a recognition process for products produced overseas.”

ECCK Energy & Environment Chairperson **Go-Young Moon** mentioned “The offshore wind power industry is expected to become a new growth engine for Korea with trillions of capitals and technology invested in it and is also expected to make a significant contribution to achieving the national and global goal of becoming carbon neutral at a time when economic vitality is needed.” He also commented “In order to promote faster and more predictable offshore wind power projects, institutional measures such as a unified licensing process, clear resident consent and resident participation guidelines, the government’s active role in grid connectivity, and advance notice of the wind power bids held every year are essential. In particular, I hope that the Wind Power Promotion Act, which is currently being reviewed in the National Assembly, will be passed quickly.”

Lastly, ECCK Insurance Committee Chairperson **Hervé Boulanger** stated “In the financial industry, customer’s personal data protection and IT security are extremely important. Korea has successfully built a world-class IT infrastructure and accordingly its IT regulation has improved a lot. However, if Korea further modernizes its IT regulations and allows companies to adopt internationally recognized technical solutions to respond efficiently global threats, the financial industry can be more stable and achieve significant innovation.” He also added “When it comes to insurance, in particular motor insurance, any initiatives taken by the authorities such as fair compensation system to reduce excessive and undue costs as well as fraudulent claims could have a direct and positive impact on the insurance premium level. Considering our consumers are the final payer of any over costs, we can protect our consumers and ultimately create more value for them through our joint efforts.”

In the meantime, KOTRA Foreign Investment Ombudsman Office has discussed with relevant ministries about the 96 issues and recommendations from the previous ECCK 2022 White Paper and the ECCK received answers that about 40% of them were reviewed affirmatively.

**[ Please download White Paper 2023 pdf file here. ]**

* Korean : [ECCK-White-Paper-2023\_KR\_Final.pdf](https://ecck.or.kr/wp-content/uploads/2023/09/ECCK-White-Paper-2023_KR_Final.pdf#new_tab)
* English: [ECCK-White-Paper-2023\_EN\_Final.pdf](https://ecck.or.kr/wp-content/uploads/2023/09/ECCK-White-Paper-2023_EN_Final.pdf#new_tab)

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**About the ECCK White Paper 2023**

The ECCK White Paper 2023 contains 100 key industry issues across 17 different sectors, including Automotive(Passenger vehicles and Heavy Duty commercial vehicles), Healthcare, Beer, Wine & Spirits (BWS), Food, Energy & Environment, Insurance, Chemical, Cosmetics, Fashion & Retail, Intellectual Property Rights (IPR), Kitchen & Home Appliances, Logistics & Transport, Marine & Shipbuilding, Aerospace & Defence, Tourism and Sustainability.  Key issues and recommendations are compiled by 200 industry experts from ECCK Committees and Working Groups nominated by the Chamber’s member companies and edited by the dedicated staff at the ECCK Secretariat.

**About the ECCK**

Established in 2012, The European Chamber of Commerce in Korea (ECCK) is a business association of European companies in Korea, representing the common voice of the European business community, the ECCK provides its members with information, communication, and access pertaining to the business and regulatory environment of Korea. Currently, the Chamber consists of 400 member companies and approximately 50,000 employees in Korea.

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1. Source: European Commission (2022) [↑](#footnote-ref-1)