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## **Korea - Republic of**

**Post:** Seoul

## **Korea's Agricultural Exports**

### **Report Categories:**

Country/Regional FTA's

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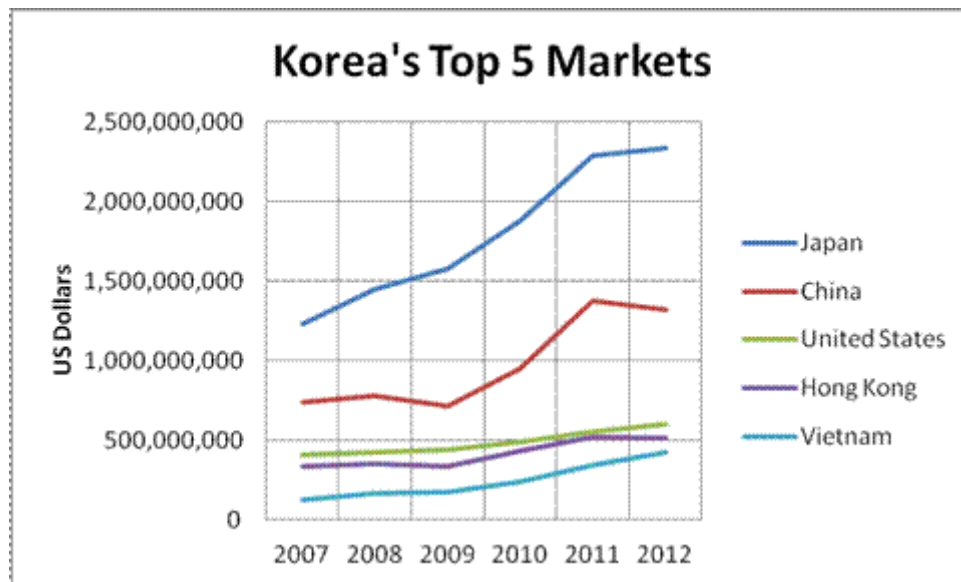
### **Report Highlights:**

Based on Korean export data provided by Korea Customs and Trade Development Institution, Korea's exports of agricultural, fishery and forestry exports rose 4.22 percent in 2012 over 2011 to \$7.97 billion. Key Korean agricultural exports include fish and seafood, leather, tobacco products and food preparations. Korea's top three agricultural export markets are Japan, China and the United States.

## General Information:

Based on Korean Customs data, as reported by the Global Trade Atlas, Korea's exports of agricultural, fishery and forestry exports rose 4.22 percent in 2012 over 2011 to a record \$7.97 billion. Korea's top five markets – Japan, China, the United States, Hong Kong, and Vietnam – together account for a combined 65 percent of total Korean agricultural exports (Figure 1.) Korean exports to the United States rose by 9.69 percent in 2012, while exports to Vietnam and Japan rose 22.15 and 2.26 percent, respectively. Exports to China and Hong Kong fell by 3.79 and 0.97 percent, respectively.

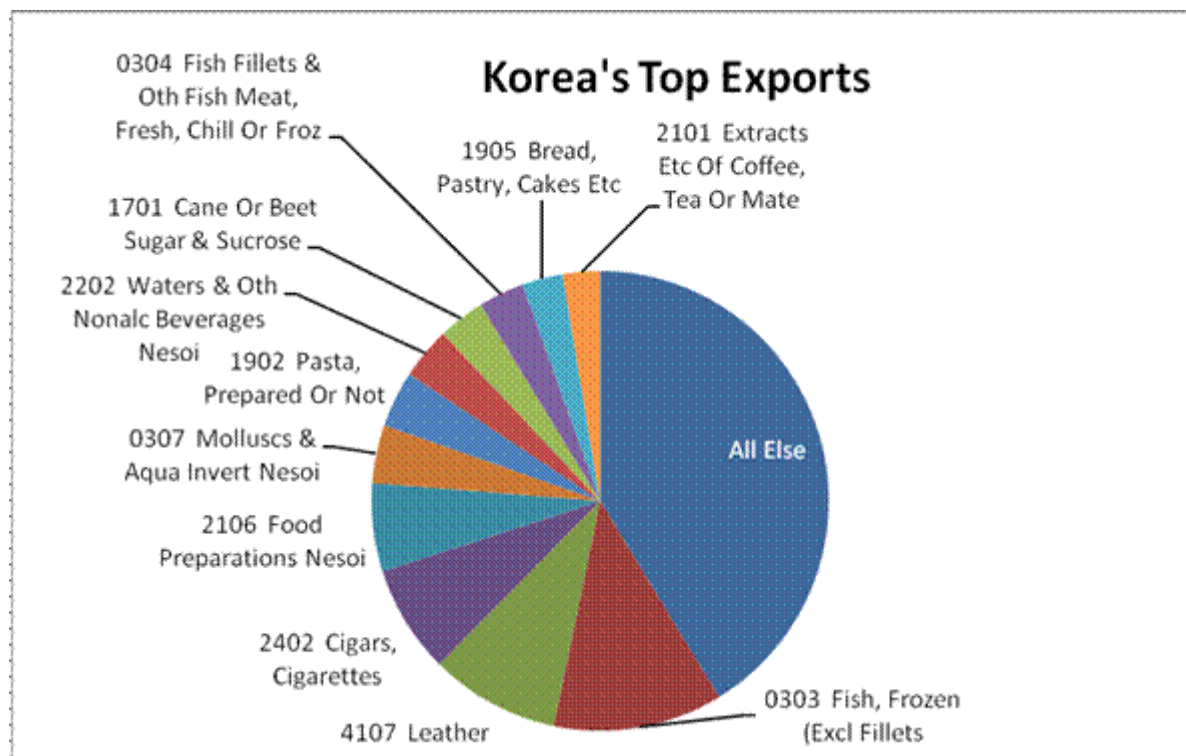
**Figure 1 – Korean Exports to Top Five Markets**



Fish and Seafood (Chapter 3) is Korea's top agricultural export, accounting for 1.7 billion, or 22 percent of total ag exports. Miscellaneous Food (Chapter 21), Leather and fur (HS 4107), Baking Related (Chapter 19), Beverages (Chapter 22), Tobacco (Chapter 24) and Sugars (Chapter 17) were also leading export categories.

Key individual products are highlighted in Figure 2.

**Figure 2. Korea's Top Exports**



<sup>1</sup> Agriculture, Fishery and Forestry covers products under chapters 1-24 of the HS classification, essential oils (3301), casein (3501), destrins (3505), sorbitol (382460), hides, skins and leather (4101-4111), furskins (4301, 4302), logs, sawn wood and panel products (4401-4413), wool (5101-5103) and cotton (5201-5203).

Korea's agriculture, fish and forestry exports to the United States in 2012 reached a record \$606.5 million, up 9.7 percent from 2011. Key export items include food preparations (\$68 million); pasta-particularly ramen noodles (\$56 million); non-alcoholic beverages (\$53 million), frozen fish (\$51 million), sauces, mixed condiments and seasonings (\$27 million), fresh pears (\$26 million), and mollusks (\$23 million.)

Korea's goal for 2013 is to increase agricultural exports by 5-6 percent. Achieving that mark will be challenged by a continuing slow global economy and the depreciation of the Japanese yen as Japan represents the largest export market for Korean agricultural products.