

With a large economy and population, Korea is becoming a fantastic and fast growing market for American products.

Over \$177 million in Nebraska agricultural commodities were exported to Korea in 2012. Local supply of agricultural products in Korea is limited, which means demand for imported food products is high. Koreans are becoming more affluent, helping imported products to succeed as consumers are purchasing higher priced imported goods.

The United States and Korea have recently implemented the Korea—U.S. Free Trade Agreement. This free trade agreement will create numerous opportunities for United States food companies to become successful in the Korea market. Korean consumers follow U.S. trends, especially because of the large amount of students who have studied in the United States and then went back to Korea.

KOREAN FOOD & BEVERAGE INDUSTRY

To thrive in the Korean marketplace, American food companies need to take time to form personal relationships. Tradition is the most influential aspect of the Korean society. Cultural traditions need to be followed, otherwise you will not proceed with your business deals. Face-to-face meetings and long-term relationships are essential for successful sales in Korea. If Nebraska food companies are willing to take time to form personal relationships, they will be profitable in Korea.

The following products are in high demand in Korea:

Beef/pork/poultry

Cheese & Curd

Processed vegetables & fruits

Wine

Whey

Coffee

Bread/cakes/pastries

Nuts

Sausages

Sauces & condiments

Fish, Frozen

Soybean oil



Here are tips for exporting to Korea:

ANALYZE MARKET POTENTIAL:

The USDA Foreign Agricultural Service (FAS) has a program called Food Export. Food Export provides food companies resources to help export their food overseas. Analyzing market potential is vital to exporting successfully, and Food Export offers Food Export Helpline and Market Builder for companies who want to export. Go to www.foodexportalliance.org/eweb to find out more information on both of these programs.

APPOINT A REPRESENTATIVE, AGENT, OR IMPORTER:

Once you have found the market for your product, the next step is to find a way to get the product into that market. Food Export Helpline can aid you in finding those distributors. Contact the Nebraska Agricultural Trade Office for details.

USE A PERSONALIZED APPROACH:

Developing a relationship with importers can make the process easier. Face-to-face communication is essential to success in Korea. Korea offers the "Seoul Food & Hotel" trade show, which is a fantastic way to meet potential buyers. Another great way to meet potential buyers is through Food Export Buyer's Missions and Focused Trade Missions. Food Export has Buyer's Missions and Focused Trade Missions which allow you to meet face-to-face with potential buyers.

KNOW EXPORT REQUIREMENTS:

Exporting regulations differ depending on the product and country. Nebraska Agricultural Trade Office staff can provide information regarding regulations and documentation. Also, Food Export provides webinars covering topics such as export documentation and the three "P's" of exporting.

LABELING REQUIREMENTS:

You need to be aware of what the local importer requires as far as languages or nutritional information on labels. Products imported to Korea need labels printed in Korean. Because of this, you may need to revise and change your labels or promotional materials. Food Export provides the Branded Program, which is a reimbursement program. The Branded Program allows companies to be reimbursed for marketing endeavors, which includes printed materials. Keep this in mind as you learn more about your importers' expectations and needs for your products.

EXPORT ASSISTANCE:

Nebraska Agricultural Trade Office staff can provide information and assistance for your company in regards to your exporting endeavors. Food Export also has programs specifically designed to help food companies find markets and contacts, learn more about exporting, and become successful in international settings.



For More Information Contact:

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