

ROK Market Brief No.6

Green Coffee Bean Market

Opportunities under the Korea-Central America Free Trade Agreement

The Korea-Central America FTA (K-CA FTA) brings significant benefits for CA exporters. Under the agreement, the Republic of Korea and the Central American countries will immediately or gradually reduce tariff on more than 95 percent of traded products. Such benefit will help CA exporters compete with exporters from other countries which have trade deals with Korea.

This guide provides an overview of the green coffee bean category that benefit from tariff reductions under the K-CA FTA and have market access.



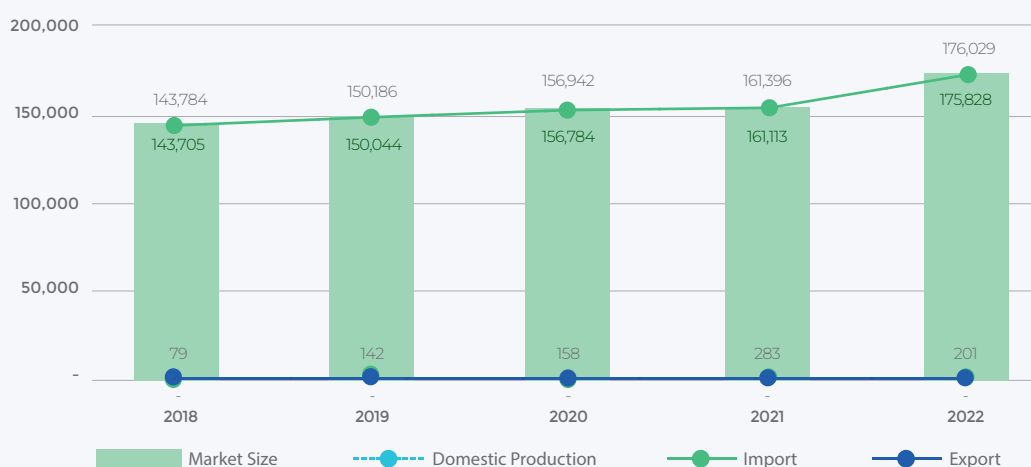
Market Snapshot

The ROK green coffee bean market has shown robust growth trend in the recent years. The market's import volume was increased from 143,705 tons in 2018 to 175,828 tons in 2022 with an annual growth rate of 5.20%. Similarly, the market showed significant surge from 441,500 million USD in 2018 to 875,963 million USD in 2022 with an annual growth rate of 21.03%, illustrating a notable increase observed annually.

Out of the total ROK green coffee bean market, the proportion of import is very significant, accounting for 100% in both volume and value each. It suggests that all the ROK market demand is supplied by the imported green coffee beans.

Figure 1. ROK green coffee bean market in volume (2018-2022)

(Unit: Ton)

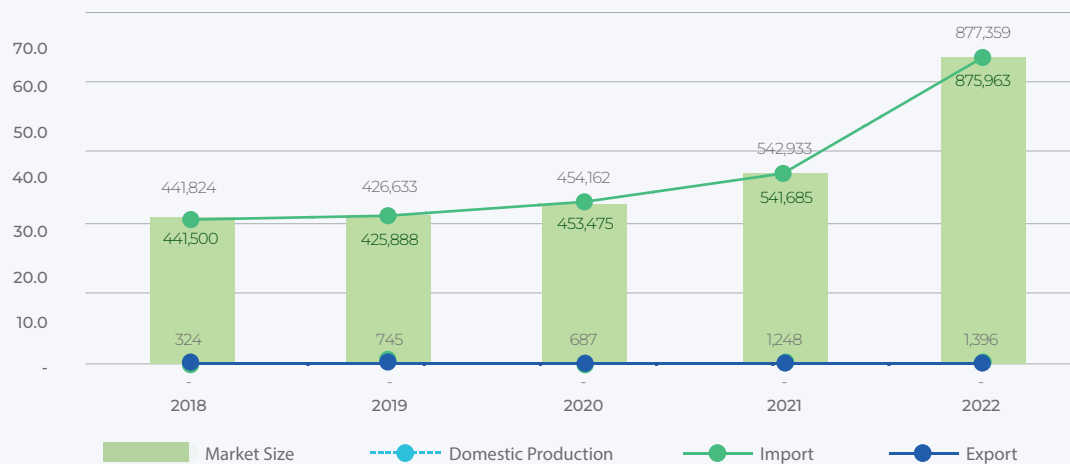


Source) KOSIS (2023); Korea Customs Service Import and Export Statistics (2023)

Note) Market Size = (Domestic production+Import) – Export

Figure 2. ROK green coffee bean market in value (2018-2022)

(Unit: million USD)



Source) KOSIS (2023); Korea Customs Service Import and Export Statistics (2023)

Note) Market Size = (Domestic production+Import) – Export

In the past 5 years, ROK green coffee bean market showed high growth which was mainly due to the rise in global coffee prices and other disruptions such as COVID-19 and adverse weather. As the growth of coffee market is likely to continue the upward trend, it is forecasted to show annual growth rate of 8.5% in value and 6.5% in volume for the next 5 years from 2022 to 2027.

To be specific, the ROK's green coffee bean market relies on the import resulting in the insignificant presence and influence of domestically produced green coffee bean in ROK market. In this regard, the supply volume and price have influence over the consumer demand and market size for green coffee bean in the ROK market.

Understanding the tariff structure is essential for Central American exporters looking to establish a foothold in the ROK market. All CA countries, except for Guatemala, have a comparative advantage due to lower tariffs on green coffee bean. The detailed tariffs are described in the table below:

Table 1. Tariff on HS Code 090111 as of 2024

Country	HS Code	WTO Bound Rate	Current rate (2024)	Elimination of custom duties ¹
Costa Rica	090111.0000	54%	0%	2019.11.01
El Salvador	090111.0000	54%	0%	2020.01.01
Panama	090111.0000	54%	0%	2021.03.01
Honduras	090111.0000	54%	0%	2019.10.01
Nicaragua	090111.0000	54%	0%	2019.10.01
Guatemala	090111.0000	54%	0%	-
Brazil	090111.0000	54%	0%/2% ²	-
Vietnam	090111.0000	54%	0%	-
Columbia	090111.0000	54%	0%	2016.07.15

Source) Customs Law Information Portal. (2024); FTA powerhouse, KOREA (2024)

¹ Effective date of the FTA: Nicaragua and Honduras(Oct. 2019), Costa Rica(Nov. 2019), El Salvador (Jan. 2020), Panama (Mar. 2021), For Guatemala, it is assumed in the report that the FTA will come into effect within 2024.² The tariff rate applied for the Philippines' pineapple under the Korea-ASEAN FTA is 0% since 2016.

² Although Brazil does not have an FTA with Korea, Brazil is applied of P3 tariff which allows all imported green beans from Brazil to benefit from a full elimination of tariff until June 30, 2024.



Competitive Landscape

In ROK green coffee bean market, Brazil, Vietnam, and Colombia are the major suppliers which account for 61% of total green coffee bean imports. The detailed import statistics in volume from 2018 to 2022 is presented in the table below.

Table 2. Import volume of Coffee per country (2018-2022)

(Unit: Ton)

	2018	2019	2020	2021	2022
Brazil	30,395	32,315	34,508	39,579	46,761
Vietnam	29,737	30,302	30,126	30,988	31,330
Colombia	26,768	28,685	29,651	29,407	28,840
Ethiopia	10,857	12,762	13,533	16,576	18,643
Guatemala	6,511	6,268	8,458	9,450	10,204
Peru	8,694	8,019	9,183	7,227	7,657
Honduras	8,390	8,707	8,803	10,295	6,535
India	4,293	4,236	3,981	4,013	5,169
Kenya	4,409	4,255	4,212	3,494	4,979
Others	13,730	14,637	14,487	10,367	15,911
Total	143,784	150,186	156,942	161,396	176,029

Source) Customs and Excise Department import and export statistics (2023)

Within imported products, Brazil shows the largest import value and volume, but not by huge gap with the second and third runner. By volume, it is observed that other exporting countries, including CA countries such as Guatemala and Honduras, show consistent volume of export to ROK market maintaining steady size over the past five years.



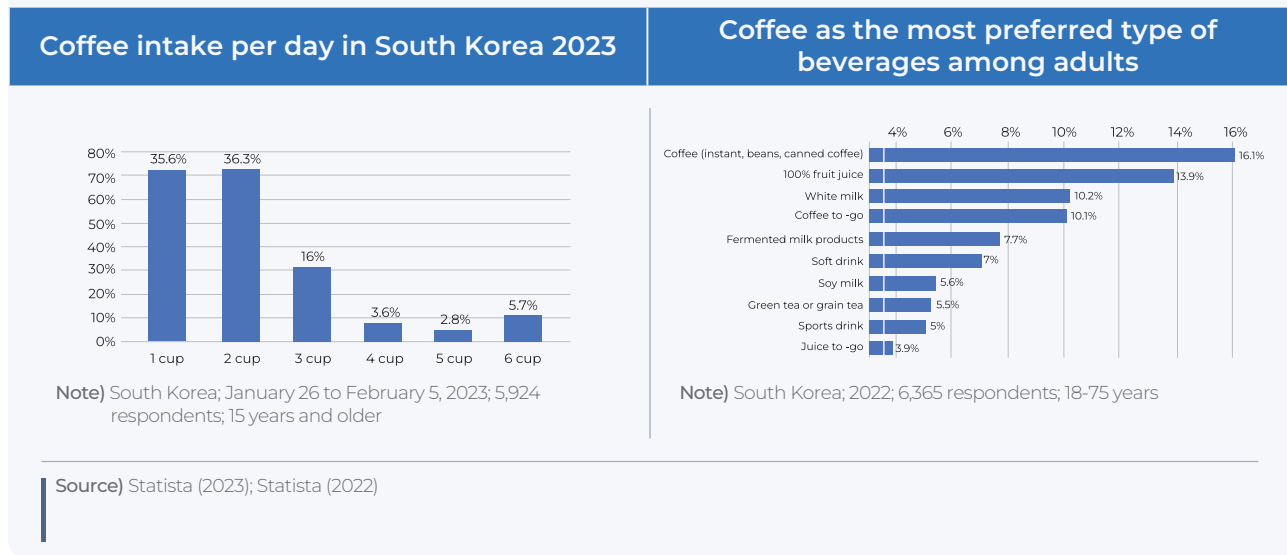
Consumer Preference

The Republic of Korea ranks the 11th largest coffee importer globally with a remarkable affinity for coffee. To understand the Korean coffee market, it is crucial to look into one specific company: Starbucks Korea. The first Starbucks store that landed in 1999 and it changed the entire Korean coffee industry into what we know as of today. Starbucks introduced a concept of café, a place to gather and network with multiple options of coffee varieties. According to the Korea Customs Service, there were 83,363 cafes in Korea as of 2021, a sevenfold increase compared to a decade ago. Starbucks also contributed to settling cafes as Korea's own culture and creating a huge demand for coffee shops across the country.

Also, Starbucks introduced Koreans to Americanos, which became the mainstream coffee choice in modern day public. The company also diversified the coffee products and preferences of Koreans, who now drink an average of 353 cups of various coffees every year, dramatically higher than the global average of 130 cups.

According to a survey conducted in 2022, the most preferred type of beverage among South Korean adults was coffee. Including takeaway coffee from cafes and other places, coffee products were chosen by about 26.2 percent of respondents. It was followed by fruit juice and white milk products.

Figure 3. Korean Consumers' Preference on Coffee



Various coffee products (instant coffee, ready brewed coffee, ready to drink (RTD) liquid coffee) excluding beans are produced by manufacturing companies and mostly distributed as B2C. In discount stores or chain supermarkets, the sales share of instant coffee or brewed coffee is high, while in convenience stores, the sales share of liquid coffee is exceptional. Roasted beans, ready brewed coffee, and instant coffee are increasing in sales volume in the online market.

Figure 4. Different Types of Coffee Products

Product Type	Examples of each product
Roasted Whole Beans (including Ground Coffee)	
RTD (Ready to Drink) Liquid Coffee	
Ready brewed Coffee (Coffee without sugar or powdered milk)	
Instant Coffee (Coffee with sugar and powdered milk to make it artificially sweet)	

Source) Dongsuh Foods Corporation (dongsuh.co.kr); McNultyCoffee (McNultycoffee.com); Coupang search (coupang.com); Naver search (search.shopping.naver.com); Kpenews (2022); Kallos search (kallos.co); Colornine (ppgirl.com)

According to the Ministry of Food and Drug Safety (MFDS), As of 2022, the most produced coffee products in Korea are RTD liquid coffee, roasted whole beans, and ready brewed coffee which accounted for 35.62%, 32.56%, and 24.78% each respectively in the order.

While the sales of instant coffee and ready brewed coffee remained steady or decreased slightly, the sales of RTD coffee and roasted beans exhibited steady growth from 2018 to 2022. The gradually increasing trend of RTD coffee shows the gaining popularity among Korean consumers who are looking for convenience and variety in their coffee consumption.

Table 3. Sales of Coffee Products

(Unit: million USD)

Year	Roasted Whole Beans	RTD Coffee	Instant Coffee	Ready Brewed Coffee	Total
2018	4.10	7.32	1.52	6.39	19.32
2019	6.05	8.75	1.33	6.90	23.04
2020	6.73	9.39	2.03	6.87	25.02
2021	9.26	9.16	1.85	5.97	26.28
2022	8.17	8.93	1.77	6.22	25.07

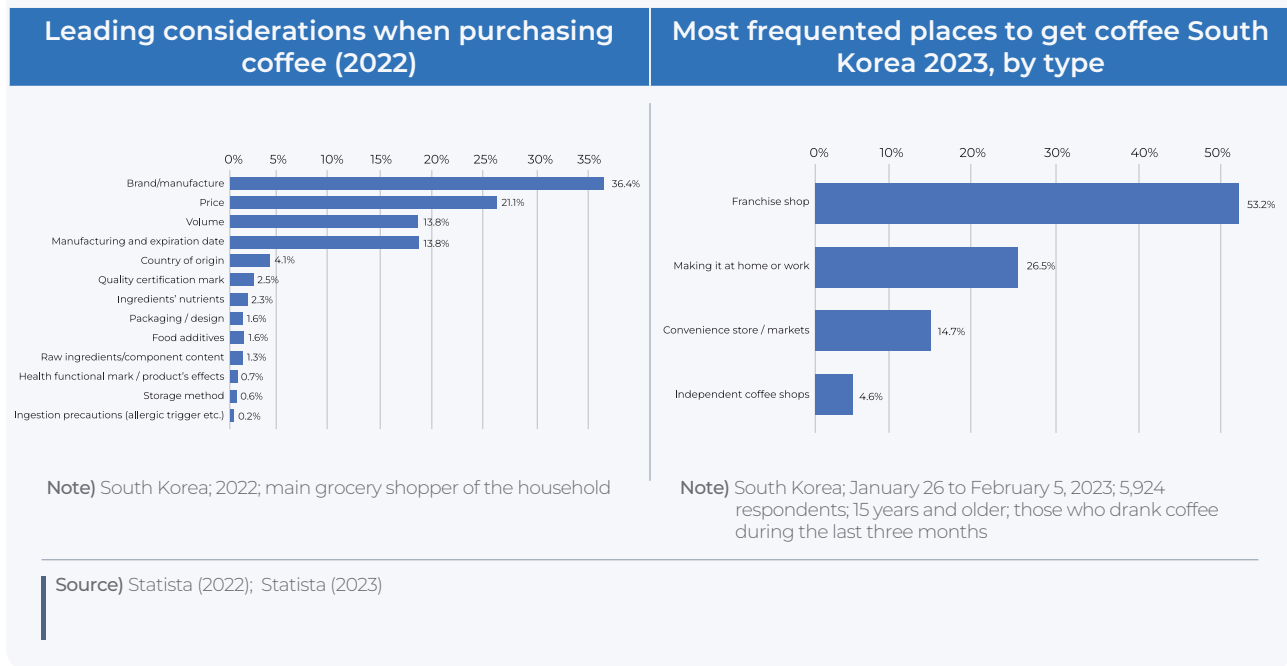
Source) Ministry of Food and Drug Safety (2022)

In particular, roasted whole beans' growth rate exhibits almost two-fold surge during the same period. This suggests that roasted whole beans are becoming popular among Korean consumers who make their coffees at home. October 2022 report from Korea Consumer Organization Council shows that among people who drink one or more cups of coffee a day, spending on home cafes have increased by 69.2% in 2022 compared to previous year.

Also, the Korean consumers who has home café spends 104,000 KRW in average per month on coffee products to be consumed at home. To be specific, respondents stated that the coffee products purchased for home café are diverse from capsule coffee (74.6%), instant coffee mix (66.4%), liquid coffee (61.8%), roasted whole bean (55.2%), drip bag (38%) and Cold brew concentrate (33.4%). Another survey conducted in February 2023 showed 36.3 percent of ROK coffee drinkers stated that they drink two cups of coffee per day. Similarly, 35.6 percent answered they drank one cup per day and 15 percent drinking 3 cups per day.

Also, when questioned the most visited establishments to get coffee, over half of the respondents answered that they went to franchise coffee shops, and 26.5 percent of respondents answered they made coffee at home or works. Only around 4.6 percent stated that they went to independent coffee shops. For Korean consumers, the most important factors of consideration when purchasing coffee was the brand or name of manufacturer of coffee at 36.4 percent of the total respondents. 21 percent of respondents stated that they considered the price before purchasing coffee.

Figure 5. Korean Consumers' Coffee Consumption Traits



Main Distribution Channels

In ROK market, the coffee-importing landscape is characterized by a notable concentration of major players. The major green coffee bean importers are mainly coffee manufacturing and processing, as well as wholesale companies. Among them, Dongsuh Foods, Maeil Dairies, and Lotte Chilsung Beverage are the largest importers and coffee product manufacturers that makes instant coffee mix products and ready-made coffee drinks. On the other hand, Felizita Roastery, McNulty International are importers that specializes in roasting and distributing coffee beans.

Table 4. Major ROK importers of Green Coffee Bean

No.	Company name	Enterprise scale	Import value (Unit: million USD)	Import Frequencies (2021.12~2023.12)	Industry classification	Major importing countries	Address	Tel	Website
1	Dongsuh Foods Co., Ltd.	Midsize Enterprise	Exceeds 100	-	Coffee processing	Colombia, Vietnam, Japan	55, Saebeol-ro, Bupyeong-gu, Incheon, ROK	+82-(0)32-500-3333	www.dongsuh.co.kr
2	Maeil Dairies Co., Ltd.	Midsize Enterprise	Exceeds 100	-	Liquid milk and other dairy manufacturing	USA, New Zealand, Denmark	50, Jong-ro 1-gil, Jongno-gu, Seoul, ROK	+82-(0)2-2117-2113	www.maeil.com
3	Lotte Nestle Korea Co., Ltd.	Conglomerate	50 ~ 100	-	Coffee processing	Brazil, Vietnam	21, Baekbongro 72beon-gil, Heungdeok-gu, Cheongju-si, Chungcheong buk-do, ROK	+82-(0)43-279-7114	https://lotte-nestle.recruiter.co.kr/apps/site/company/index

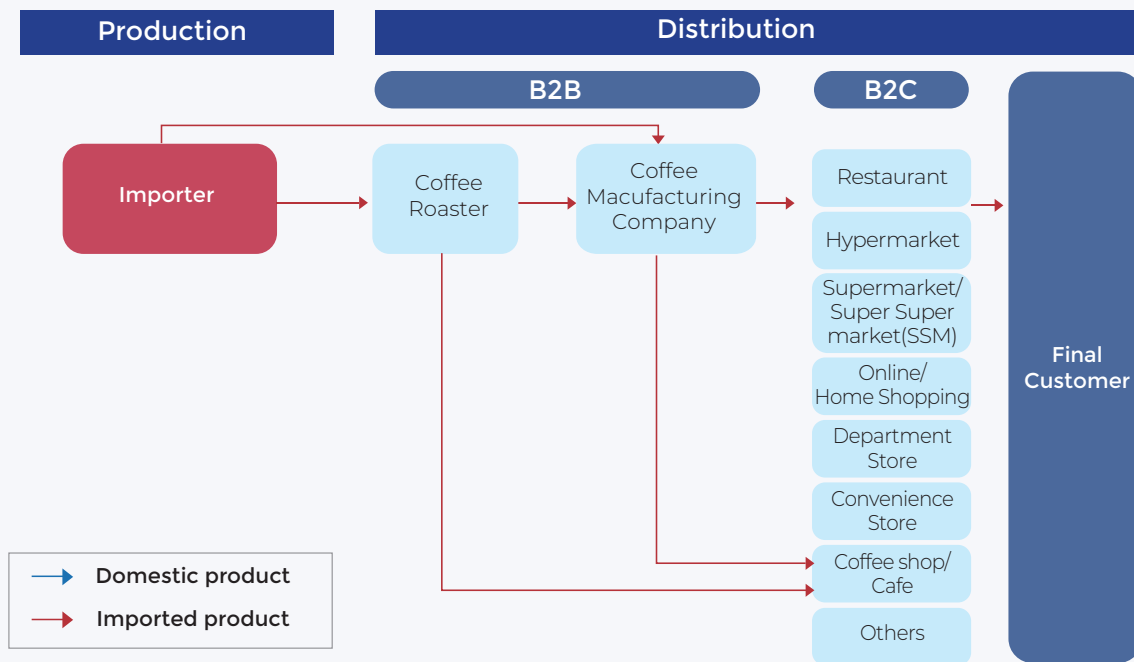
No.	Company name	Enterprise scale	Import value (Unit: million USD)	Import Frequencies (2021.12~2023.12)	Industry classification	Major importing countries	Address	Tel	Website
4	Lotte Chilsung Beverage Co., Ltd.	Conglomerate	20 ~ 50	-	Other non-alcoholic beverage manufacturing	UK, Chile, France	15, Seocho-daero 70-gil, Seocho-gu, Seoul, ROK	+82-(0)2-3479-9114	https://company.lottechilsung.co.kr/
5	The Drip Co., Ltd.	SMEs	10 ~ 20	96	Other processed food wholesale	Brazil, Colombia, Guatemala	25, Yangjaecheon-ro 21-gil, Seocho-gu, Seoul, ROK	+82-(0)2-577-5405	www.thedrip.co.kr
6	Felicita Roastery Co., Ltd.	SMEs	1 ~ 10	151	Coffee processing	Brazil, El Salvador, Honduras	47, Bogwang-ro 1837beon-gil, Beopwon-eup, Paju-si, Gyeonggi-do, ROK	+82-(0)31-958-1533	http://www.frcoffee.co.kr/
7	McNulty International Co., Ltd.	SMEs	1 ~ 10	140	Other processed food wholesale	Brazil, El Salvador, Honduras	190, Soraji-ro, Paju-si, Gyeonggi-do, ROK	+82-(0)2-332-3226	https://mcnultycoffee.com/
8	Coffee Libre	SMEs	1 ~ 10	62	Coffee processing	India, Ethiopia, Costa Rica	17-8, Seongmisan-ro 29-gil, Mapo-gu, Seoul, ROK	+82-(0)2-325-7140	www.coffeelibre.kr
9	Namyang Dairy Products Co., Ltd.	Midsized Enterprise	Less than 1	-	Liquid milk and other dairy manufacturing	Japan, Kenya, Indonesia	240, Dosan-daero, Gangnam-gu, Seoul, ROK	+82-(0)2-2010-6423	www.namyangi.com
10	Ediya INC.	SMEs	Less than 1	67	Non-alcoholic beverage wholesale	USA, Japan	636, Nonhyeon-ro, Gangnam-gu, Seoul, ROK	+82-(0)2-543-6467	www.ediya.com

Source) KOIMA (www.koima.or.kr)

The value chain starts with the import of unroasted coffee beans, which are then roasted by coffee roasters and distributed in Korea to two main businesses: coffee shops and coffee manufacturers. The distribution via coffee shops and retail shops for coffee products that is manufactured is around 60%, 40% each respectively.

After manufacturing, coffee products (instant coffee, coffee capsule, ready brewed coffee, Ready-To-Drink liquid coffee) produced by manufacturing companies are mostly distributed as B2C. In hypermarket or supermarket, the sales share of instant coffee or brewed coffee is high, while in convenience stores, the sales share of liquid coffee is exceptional.

Figure 6. Distribution Channel of Green Coffee Bean



Source) AT Korea Agro-Fisheries Trade Corporation (2019)

The online market also holds prominence, witnessing a notable surge in sales volume for roasted beans, brewed coffee, instant coffee, and related products. Considering the growing trend in the digital marketplace and home cafés, online sales are estimated to contribute approximately 15% of the distribution.



Regulations

Import Requirements

Green coffee beans (unroasted) (090111) are subject to two import requirements under the laws and regulations of the Republic of Korea, which must be reviewed and prepared for export prior to shipment. Compliance with PHYTOSANITARY INSPECTION and the necessity of PRECISE INSPECTION by the Ministry of Food and Drug Safety must be confirmed, and the detailed procedures are as follows:

First, green coffee beans for consumption must adhere to the regulations outlined in **Article 8 of the Plant Quarantine Act**. A phytosanitary certificate (Original Phytosanitary Certificate) issued by the government authority of the exporting country must be obtained and submitted for inspection to the relevant Plant Quarantine Office. The inspection by the plant quarantine officer is mandatory. The phytosanitary certificate must be issued before shipment, except in special circumstances, to be considered valid. Phytosanitary inspection must be conducted upon arrival at the port of entry, and an inspection application must be submitted within 10 days of arrival at the bonded area. Failure to apply for inspection may result in penalties.

Secondly, green coffee beans for consumption are subject to the regulations stipulated in **Article 20 of the Special Act on the Management of Imported Food Safety**. For the initial importation, precise inspection is required after reporting to the Director of the Regional Food and Drug Administration. However, as of 2024, green coffee beans from Guatemala and Costa Rica are exempt from precise inspection as the Ministry of Food and Drug Safety has recognized their safety. Prior to importation, the packing facility must be registered with the Ministry of Food and Drug Safety by providing a Confirmation Form of Registered Information. Additionally, the exporter must also be registered, which can be done by the importer or their representative after receiving shipping documents such as the Bill of Lading.

To report to the Ministry of Food and Drug Safety, Korean labeling containing the specified information must be affixed to the product or retail packaging. Korean labeling can be applied both in the exporting country and within the Republic of Korea's bonded areas after importation.

Table 5. Information to be included in the Product label: Green Coffee Bean

Product Name	
Raw ingredients and contents	
Country of Origin	
Date of production or date of packaging	
Packaging Material	
Storage Method	
Name and Location of the Importer	
Import sales business contact information	
Returns and exchanges information	

Source) Rohan Customs Advisory Office

Import Process

To import green coffee beans for consumption, the original phytosanitary certificate from the exporting country and shipping documents must be prepared in advance. Plant quarantine inspection is conducted through the Animal and Plant Quarantine Agency, while simultaneously, preparation of Korean labeling photos and other related documents is necessary for undergoing precise inspection by the Ministry of Food and Drug Safety.

Subsequently, upon passing both plant quarantine inspection and precise inspection by the Ministry of Food and Drug Safety, customs clearance can be conducted properly. Following clearance, the goods can be received upon payment of taxes.

It should be noted that if the net weight of the product does not exceed 100 kilograms during the initial precise inspection, a subsequent lab inspection is required for shipments exceeding this weight limit. The validity period for precise inspection is five years.

Other Obligations and Cautions

Imported green coffee beans for sale must be labeled with the Country of Origin on retail packaging or boxes. The country of origin must be indicated in Korean, Chinese character, or English, and must be labeled as "MADE IN [Country Name]". The method of labeling varies depending on the packaging area but must be displayed in a minimum of 12 points font size.



SWOT Analysis



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Strengths

Korean's love for coffee is distinct and incomparable with any countries in the world by drinking around 400 cups of coffee per year in average, which is the most consumption in Asia, and more than two-fold of consumption compared to the world's average (152.7 cups per a year). Also, the number Starbucks store is ranked number 4 in the world with 1,893 stores. This number of stores holds a significant meaning considering the number of the population.

The size of Korea's coffee import is continuously increasing that ROK imported 1.1 billion USD of coffee with 193,000 tons (green bean and roasted combined) in 2023. Also, Korean consumers already have firm and positive awareness on coffee originated from Costa Rica, Guatemala, and Panama. Among these well-known CA coffee exporters, Guatemala's coffee ranks Top 5 in import volume in ROK coffee market with 9,249 tons in 2023.

Most importantly, the K-CA FTA would enable CA exporters to enjoy the full tariff-free status and the effective year per each CA country is as follow: Costa Rica (2019), El Salvador (2020), Honduras (2019), Nicaragua (2019), and Panama (2021) and Guatemala (2024).



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Weakness

In general, importing products from Central America can be challenging due to the long logistics time of at least 30-50 days and the relatively high freight cost of transporting products in a container.

Whereas coffee from Guatemala, Panama, and Costa Rica garnered strong and positive awareness in ROK market, coffee from Honduras, Nicaragua, and El Salvador still hold low awareness to South Korean consumers.

In addition, Korean government has complicated regulatory requirements for health certificate, phytosanitary certificate, and lab test result (for the first time). Complying and preparing all the requirements is critical for successful export of green coffee beans to the ROK market.



Opportunities

In Korea, several factors favor the import of coffee beans from Central America, aligning with the evolving preferences of Korean consumers. A discernible quality polarization trend is evident, where consumers are increasingly inclined toward high-quality or value-driven products. South Korean coffee consumers exhibit a clear preference for Arabica beans over Robusta beans. This preference not only shapes the flavor profiles and preferences of the market but also presents a notable advantage for Central American countries where Arabica coffee beans are primarily cultivated, aligning with the distinct tastes of South Korean coffee consumers. This preference for Arabica beans can serve as a pivotal competitive edge for Central American coffee producers seeking to establish a presence in the Korean market.

Another crucial opportunity factor for CA coffee exporters is that a substantial portion of coffee bean imports, roughly accounting for 60% to 70%, is directed toward coffee franchises businesses. These companies not only sell hot coffee under their café brand, but also process and package coffee products and sell them in the forms that Korean customers prefer to purchase.

For example, the rise of home cafes in Korea contributes to a growing interest in exploring different varieties and forms of coffee: (i) roasted whole beans or grinded beans are popular for home cafes where people brew their own coffee; (ii) coffee capsule or drip bag coffee that are pre-portioned plastic/aluminum pack or sachet per 1 serving is also popular for home cafes; (iii) instant coffee, made of brewed coffee beans that is freeze dried and available with and without sugar and cream flavor, offers a quick fix to easily prepare hot coffee by adding hot water or milk; and (iv) RTD (Ready-to-Drink) coffee is widely available in convenience stores, providing an easy, equipment-free coffee option. These options showcase the diverse coffee culture in South Korea, catering to various tastes and lifestyles, as well as a demand for unique, convenient, and premium coffee experiences. This trend seems to align with the inherent qualities often associated with Central American coffee.



Threats

In the ROK coffee market, as of 2023, the primary countries of import are Brazil (31%), Vietnam (19%), Colombia (16%), and Ethiopia (11%), accounting for over 77% when combining the import volume of top 3 countries. The strong market competition among the current sources of coffee imports could be considered as a potential threat.

Another threat could be the oversaturated coffee market in ROK, with the proliferation of cafes and coffee products leading to weariness among consumers. The situation is exemplified by an unexpected decrease in coffee imports in volume in 2023, marking the first such decline in a span of five years. This unexpected contraction underscores the shifting dynamics and challenges within the Korean coffee market, requiring industry players to adapt to changing consumer sentiments and preferences.



Business Case

ROK Market Insights

- ROK is one of the biggest coffee markets in the world given the growth rate and consumption level
- Diversified distribution and sales channels
- Central American coffee has firm and positive awareness among ROK consumers.

Niche

- To approach with a distinctive branding among six respective CA countries creating originality as respective country, yet synergy as a one region
- To partner with and target in-house production companies who produces drip bag coffee, instant coffee, RTD coffee, and/or capsule coffee

Cultural Adaptation

- Understand Korean consumers' size of and high dependency on coffee consumption
- Understand Korean consumers' rapidly changing coffee preference by its kind of beans, taste, type (e.g. capsule, drip bag, etc.), and origin

Strategy Snapshot



- To enhance the visibility and exportability of new entrant Central American – countries like El Salvador, Nicaragua, Honduras and Panama – coffee in ROK market, it is recommended to use and participate in the various B2B promotional campaigns hosted in ROK on the preferential basis.
- To strengthen the existing position and expand the foothold of renown Central American – Guatemala and Costa Rica – coffee in ROK market, it is recommended to make the long-term and exclusive contract with in-house coffee roasting and production companies.
- To increase its volume and sustainability of trade, it is suggested to establish a strategic branding: both as a whole distinguishing CA region, and as six distinctive countries.

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