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FOR IMMEDIATE RELEASE

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Delaware companies to find new business opportunities in South Korea

Global Delaware will lead a trade mission to Seoul in June to connect Delaware business owners with customers and partners

Wilmington, DE – Delaware businesses will meet with prospective buyers, agents and customers this June on a trade mission to South Korea. The trip is just one of many efforts the state is making to help local businesses compete in the international marketplace.

South Korea is the United States' seventh-largest export market, with U.S. exports to South Korea totaling \$44.5 billion in 2014. A comprehensive study conducted by Global Delaware, the state's international marketing arm, indicates that it is one of four international markets that holds the most promise for Delaware companies overseas.

"The Korea-U.S. Free Trade Agreement is the United States' largest free-trade agreement since NAFTA," notes Global Delaware export advisor Beth Pomper. "With 80 percent of U.S. industrial goods exported to the country tariff-free, there is real opportunity in South Korea for Delaware goods and services."

Throughout the trade mission, Delaware-based business professionals will attend one-on-one meetings with distributors, agents and customers who have been hand-selected by Delaware's in-country trade expert Ken Yang. Yang will also host a prep session and an in-country briefing for mission attendees prior to the meetings. Transportation and translation services will also be provided.

The services provided by the State to businesses participating in the South Korea mission are valued at \$6,500 per company, although the cost charged to companies is only \$500, plus travel expenses. The State is willing to absorb much of the cost of trade missions because there is real potential for success, explains Pomper. "The work done on the trade missions leads to export and other forms of international business activity which in turn generates economic growth and creates jobs in the State." Moreover, a portion of travel expenses may be eligible for reimbursement through a Market Access Grant, Pomper says.

"The trade mission to South Korea is just one example of the initiatives the State is coordinating to help businesses, especially small and medium size ones reach new global markets," says Andrea Tinianow,

director of Global Delaware. “Events like this one underscore the State’s commitment to Delaware businesses seeking to compete in the global economy.”

“Many, many Delaware businesses have the ability and the capacity to export. They just need a little nudge and a little help to get started. That’s what we are here for. We hope that any entrepreneur who feels ready to explore an export strategy will reach out and learn more about this trade mission – and others,” Tinianow says. “We have developed a full suite of strategic tools to support our Delaware business’ international expansion. We are here and ready to help.”

The trade mission is slated for June 13 - 17, and space is still available. Companies interested in joining the mission should contact Beth Pomper or David Máthé at Global Delaware by calling 302-577-8467, Beth.Pomper@state.de.us; David.Mathe@state.de.us.

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