



Florida/Korea  
Economic Cooperation Committee, Inc.

## **PRESS ADVISORY**

### **FOR IMMEDIATE RELEASE**

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### **FLOR/KOR CARRIES OUT 2017 FLORIDA-KOREA SUMMIT PROGRAM AT PORTMIAMI**

Miami, Florida – March 21, 2017--- FLORIDA-KOREA ECONOMIC COOPERATION COMMITTEE ('FLORKOR') successfully carried out its 2017 Florida-Korea Summit Program his past Friday, March 17. This year's Summit was hosted by and presented in partnership with PortMiami, at Cruise Terminal B, on the morning of Friday, March 17, 2017 from 9:00 am-12:00 noon. Minister Chang Kyu Kim, Minister Counselor for Trade, Industry and Energy at the Embassy of the Republic of Korea in the U.S. delivered the keynote remarks, and the Honorable Jose "Pepe" Diaz, Miami-Dade County Commissioner, gave welcome remarks on behalf of Miami-Dade County.

Mr. Eric Olafson, Manager of Trade Development for PortMiami was a speaker on the Trade, Investment & Business Ties panel along with Korea's Honorary Consul General in Miami, Burton Landy and the President & Chief Representative of the Korea International Trade Association's (KITA) Washington, D.C. office, Mr. Minsok Chu. Dr. Kimi Springsteen, Ph.D. FLOR/KOR Chair provided remarks towards the end of the program. The Summit was presented in partnership with and hosted by PortMiami, with additional support from the Korea Trade Center - Miami (KOTRA), Enterprise Florida, The Florida Department of Economic Opportunity, the Korea International Trade Association (KITA), the Florida Chamber and the World Trade Center Miami. Over 50 participants registered for this year's Florida-Korea Summit.

S. Korea is the world's fifteenth largest economy and the third largest in East Asia. It is also one of Florida's largest trading partners - with over \$2.22 billion in bilateral trade in 2015. Some 35 key Korean companies and organizations have chosen to invest in Florida's economy statewide, and Miami has both a Korea Trade Center (KOTRA Miami) and an Honorary Korean Consul General, Mr. Burton A. Landy. The country implemented the Korea-US Free Trade Agreements (KORUS FTA) in 2012, and has been increasing activity investment abroad. Indeed, according to keynote speaker Minister Counselor Kim's presentation, Korean foreign direct investment to the U.S. more than doubled from the time the KORUS FTA was implemented through 2015, increasing from U.S.\$2.2 billion to \$5.7 billion. Further, both Samsung and LG have announced plans for major investment projects in the U.S. in the near future. Also, PortMiami's business panel presenter, Mr. Eric Olafson, Manager, Trade Development, mentioned that according to the most recent quarterly data the Port's trade with Asia has increased 16% since October of last year.

Korea offers some excellent opportunities for Florida companies to do business there. Indeed, Korea now offers a very wide range of opportunities for Florida businesses looking for export or other business opportunities there or for Florida organizations and companies seeking inbound investment and import trade opportunities with the country.

Anyone interested in participating in future FLOR/KOR events should contact FLOR/KOR's office at 786-235-8289 or by e-mail: [info@florkor.org](mailto:info@florkor.org). You may also visit us online at: [www.florkor.org](http://www.florkor.org). The mission of **FLOR/KOR** is to promote ties of trade, investment, tourism, education and friendship between Florida and South Korea, in partnership with and with support from the State of Florida and Department of Economic Opportunity. FLORKOR has individual, non-profit and corporate membership programs open to all individuals, businesses and organizations interested in supporting FLORKOR'S mission as well.

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