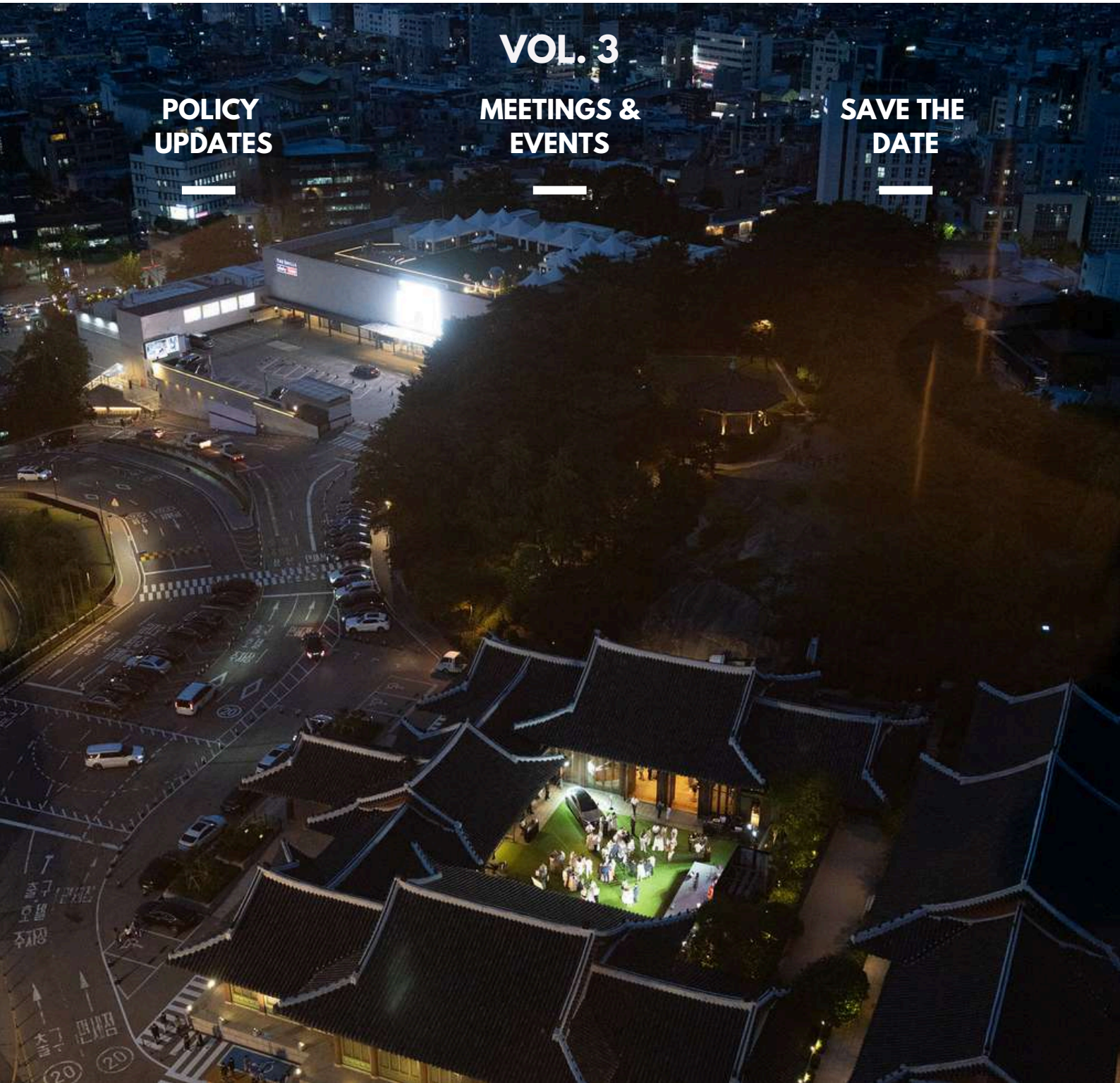
EUROPEAN CHAMBER OF COMMERCE IN KOREA

2024 JUL

ECCK CONNECT



VOL. 3

POLICY UPDATES

MEETINGS & EVENTS

SAVE THE DATE

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ABOUT US

The European Chamber of Commerce in Korea (ECCK) is committed to advancing the interests of companies as the European Union (EU) and European Free Trade Association (EFTA) member states as well from the United Kingdom of Great Britain and Northern Ireland operating in Korea. Furthermore, it cooperates with organizations that share mutual interests to promote an optimal business environment and fairly represent the European business community.

1 Committees & Forums

Committees and Forums are the centrepieces of the ECCK activities. Comprised of participating member companies, Committees and Forums assist members to keep informed of regulations, to improve market intelligence, and to express positions on specific trade issues.

2 Events

To share knowledge, the ECCK hosts conferences and seminars that are relevant to industry. In particular, the Chamber actively engages in dialogues with government agencies to represent the European industry's concerns and issues.

3 Publications

As a platform for information exchange, the ECCK circulates publications to inform our members of the current market situation, key regulatory issues, and notable social trends in Korea. In addition, the ECCK conducts surveys on the business climate in Korea or specific industrial opinions.

If your company wishes to introduce new advocacy such as the CSR Project or have an interview with us, you can reach out to us via email.

ecck-comm@ecck.or.kr

POLICY UPDATES

WHAT 'S NEW?

1 Energy & Environment Committee

"Special Act on the Designation and Promotion of Offshore Wind Energy Sites"

On 20 June, National Assembly member Kim So-hee introduced a bill aimed at bolstering the development of offshore wind energy. This legislation empowers the government, rather than private operators, to designate specific locations for offshore wind farms, ensuring a stable and reliable supply of wind energy.

Additionally, the bill facilitates the acquisition of necessary licenses, such as electricity business licenses, for operators working within these government-designated areas.

The ECCK anticipates that the enactment of this special law will advance the nation towards its carbon neutrality goals and support a smooth transition to sustainable energy. The following is a summary of the bill introduced by Assembly member Kim:

- **Transition to Government-Led Site Planning**: The bill shifts from the current model where individual developers handle all aspects of their projects to a model where the government plans and leads offshore wind energy site development.
- **Establishment of an Offshore Wind Energy Development Committee and Task Force**: A committee under the Prime Minister's office and a task force under MOTIE will be established to systematically manage and promote the projects.
- **Support for Permits and Licenses**: The government will designate preliminary and development zones with favourable wind conditions and select developers within these zones, providing support for permits such as land use and electricity business licenses.

- **Harmony with Fisheries**: Provisions are introduced to ensure sustainable development of the fisheries sector and systematic use of marine spaces, promoting coexistence between wind energy and fisheries.

- **Development of Site Information Network**: The Ministry of Trade, Industry and Energy and the Ministry of Oceans and Fisheries will jointly develop and operate a site information network to coordinate any inter-ministerial disagreements.

Currently, there are more than 90 offshore wind projects in the licensing process off the coast of Korea, with four large-scale projects centred on Yokji Island in Tongyeong, Gyeongnam, that have already been approved or are underway. With an estimated projected area of 150 square kilometres, or the size of more than 23,000 football fields for international matches, if all of these projects go ahead, the impact on the fishing industry could be devastating, not to mention the original intention of operating an eco-friendly power plant.

Three special offshore wind bills were introduced in the 21st Parliament in an attempt to stop the rush, but they were automatically killed in a last-minute ruling party clash. However, in the 22nd National Assembly, there is no disagreement between the ruling and opposition parties on the need for a special law, so there are high expectations for the enactment of a special law and follow-up measures.

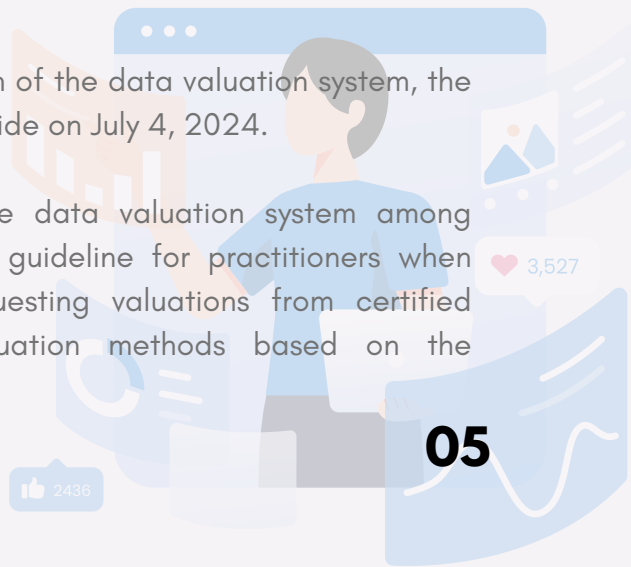
2 Digital Committee

The Ministry of Science and ICT has published a Data Valuation Guide

Effective April 20, 2022, the Basic Act on the Promotion and Utilization of Data Industry (hereinafter referred to as the "Data Industry Act") was established to foster the foundation for the development of the data industry. Article 14 of the Data Industry Act introduces a data valuation system that provides a methodology for fair and reasonable evaluation of the economic value of data.

As part of its efforts to facilitate the early implementation of the data valuation system, the Ministry of Science and ICT released a Data Valuation Guide on July 4, 2024.

This guide aims to enhance the understanding of the data valuation system among stakeholders. It is expected to serve as an important guideline for practitioners when applying data valuation factors and techniques, requesting valuations from certified evaluation agencies, and selecting appropriate valuation methods based on the characteristics of the data.



Strengthened Regulations on Dark Patterns

The amendment to the "Act on the Consumer Protection in Electronic Commerce" (hereinafter referred to as the "E-Commerce Act"), which strengthens the regulations on dark patterns, was passed by the National Assembly in a plenary session on January 25, 2024.

The recent amendment to the E-Commerce Act aims to prevent dark pattern practices by (1) mandating prior consent for the increase of regular payment amounts or the transition to paid services (Article 13, Paragraph 6), (2) establishing a nonfeasance regulation prohibiting five specific dark pattern practices that induce consumer errors or negligence (Article 21-2), and (3) providing for penalty provisions applicable to violations of these obligations.

Five dark patterns

- Gradual Disclosure of Costs: Displaying or advertising a lower price on the initial search results page, and then revealing previously hidden costs only at the final step of the checkout process (without justifiable reason).

- Pre-selection of Purchase Options: When asking consumers whether they would like to purchase other products, preselecting items for purchase by default.

- False Hierarchies: Deceiving consumers into believing a particular option (advantageous to the seller or disadvantageous to the consumer) is the only available choice, by displaying the other possible options in a matter that differs significantly in size, shape and color (e.g., smaller font, faded color, etc.).

- Obstruction of Cancellation or Withdrawal: Interfering with cancellation or unsubscription by consumers without justifiable reason by making cancellation/unsubscription difficult or requiring a cancellation/unsubscription process that is different from the sign-up process.

- Repeated Interference: Interfering with consumers' decision-making process by repeatedly asking them (e.g., through pop-up windows) if they want to change a selection or choice they have already made.

The Fair Trade Commission plans to complete the amendment in the second half of the year after sufficiently collecting opinions from stakeholders, relevant ministries, etc., during the public notice period (July 18, 2024 ~ August 27, 2024), and going through related legislative procedures such as the review by the Ministry of Government Legislation. Therefore, businesses need to present their opinions during this period and prepare their internal systems and policies in anticipation of the final amendment. The detailed legislation can be found at the following **link** in Korean.

3 HR Committee

Regulatory Trends in AI-Based Hiring Processes

The use of AI interviews in hiring is becoming increasingly common. As of July 19, 2022, 15.9% of 252 surveyed companies had adopted AI interviews. AI hiring processes can eliminate HR biases and provide detailed candidate analyses, but they also raise concerns about fairness and transparency due to the opacity of algorithms.

In the U.S., federal guidelines and Illinois state laws regulate AI in hiring. In Korea, the Ministry of Employment and Labor and the Human Resources Development Service have studied AI hiring and collaborated with the Ministry of Science and ICT to draft guidelines and propose legislative changes. Two bills have been introduced in the 22nd National Assembly to regulate AI hiring.

22nd National Assembly Members' Proposed Bills

Bill by Representative Shin Young-dae (Bill No. 330, June 11, 2024)

- Obligation to notify in advance about the evaluation method and algorithm operation method in AI hiring (Article 8-2, Paragraph 1)
- Obligation to protect vulnerable groups in the intelligence information sector (Article 8-2, Paragraph 2)
- Obligation for technical inspections (Article 8-2, Paragraph 3)

Bill by Representative Kim Wi-sang (Bill No. 370, June 12, 2024)

- Obligation to notify in advance and perform technical inspections in AI hiring (Article 8-2)

Domestic companies using AI in hiring should stay informed about legislative changes and ensure transparency and fairness through internal guidelines and compliance frameworks.

For the reference

Major Overhaul of the "Notification on Designation of National Core Technologies"

Article 2, Clause 2 of the "Act on Prevention and Protection of Industrial Technology Leakage" designates technologies with high technical and economic value in domestic and international markets as 'National Core Technologies' through the "Notification on Designation of National Core Technologies". These technologies, if leaked abroad, could have a negative impact on national security and the national economy. The act imposes various protective measures and obligations on institutions holding such technologies to prevent leakage and manage them appropriately.

In this regard, the Ministry of Trade, Industry, and Energy recently announced an amendment to the "Notification on Designation of National Core Technologies," effective from July 5, 2024. This amendment aims to strengthen the protection of core technologies in response to the rapid pace of technological advancement and is a result of the ongoing update process of national core technologies that began last year. The revised notification includes a number of newly designated or excluded national core technologies. As a result, relevant institutions and companies holding these technologies must carefully monitor industry and policy trends, as they will be subject to significant obligations, including prior government review for exports or mergers and acquisitions (M&A).

With this amendment, the number of national core technologies has increased from 75 in 13 fields to 76 in 13 fields. A total of four new technologies have been designated: two in the nuclear sector, one in the machinery sector, and one in the automotive and railway sectors. The most significant change is the adjustment of the definitions and scopes of 24 technologies. This adjustment spans eight major industrial sectors, with notable enhancements in the protection of eco-friendly technologies, high-precision technologies, and technologies related to the Fourth Industrial Revolution.

For more detailed information, please visit the Ministry of Trade, Industry, and Energy **website**.

BUSINESSEUROPE

REBOOT EUROPE

STRONGER BUSINESSES, STRONGER EUROPEAN UNION

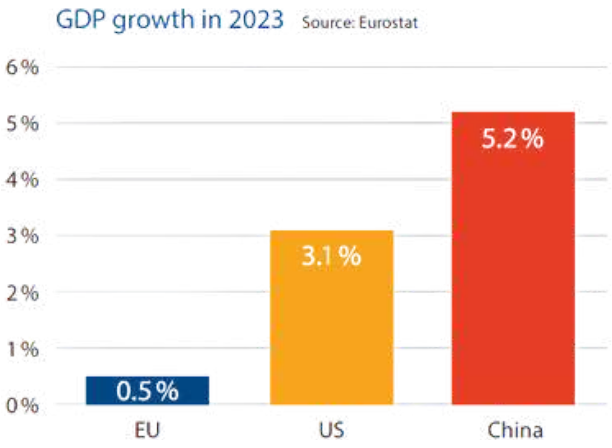
Headquartered in Brussels, at the heart of the EU institutions, BusinessEurope is the leading advocate for growth and competitiveness at the European level, standing up for companies across the continent and campaigning on the issues that most influence their performance. As a recognised social partner, we speak for enterprises of all sizes in 36 European countries whose national business federations are our direct members.

In April, BusinessEurope published a report under the slogan 'Reboot Europe' right before the European Parliament elections in June. They emphasised that the European Parliament elections are not merely about selecting representatives, but about safeguarding our values, ensuring the voices of European countries are heard, and charting a path towards a brighter, more prosperous future. Under the slogan 'Reboot Europe', BusinessEurope has launched its campaign calling for policy changes in the next EU political cycle.

Taking a medium to long-term perspective, the report offers valuable insights into the future European business environment. ECCK Connect presents an excerpt from the report, which is available in full on the website below.

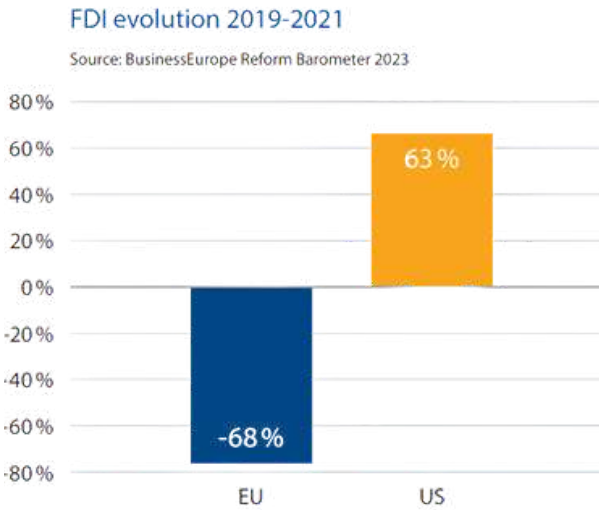
BusinessEurope website | https://rebooteurope.eu/

The European economy is falling behind.
In 2023, the EU GDP grew by only 0.5%, compared to 3.1% for the US and 5.2% for China. A strong economy is essential to defend our European way of life and European interests abroad.



Competitiveness as a Priority
The EU needs to prioritise competitiveness as it is the foundation for growth, employment, investment in the green and digital transitions, as well as in infrastructure, security, and social protection. From 2019 to 2021, foreign direct investment decreased by 68% in the EU, compared to an increase of 63% in the US. Additionally, greenfield investment in the EU fell by 15%, whereas it increased by 18% in the US from 2021 to 2022.

Investment Needs
Europe's investment needs are substantial. The green and digital transitions alone require around €650 billion per year from 2021 to 2030. Both public and private funding are necessary. Improving the investment climate in Europe is an essential part of the solution.



Call for Action
BusinessEurope is calling for a REBOOT in European policies, building on EU achievements, with targeted actions to tackle the structural weaknesses that are undermining companies' efforts to deliver for people.

A RESILIENT EUROPEAN UNION

During the last five years, the European Union has focused on dealing with the Covid crisis, the war in Ukraine, and regulating the green and digital transitions. During the next cycle, the EU will need to focus on improving Europe's competitiveness and attractiveness as a business location by: pursuing an ambitious trade agenda, rejuvenating Europe as a single market, reducing the regulatory burden, moving away from a regulatory approach to social policy, flanking the Green Deal with an Industrial Deal, restoring the sustainability of public finances, and preparing for the next enlargement of the EU.

ENERGY AT AFFORDABLE PRICES

Industrial energy prices have more than doubled their pre-Covid levels in the EU. In the next cycle, the EU must move beyond reforming the electricity market design and address the energy cost differential with major competitors. A comprehensive EU energy strategy is needed to optimise public and private investment in affordable low-carbon and renewable energy production, infrastructure for cross-border energy trade, and technologies for climate mitigation and sustainability. Additionally, this strategy should diversify energy sources, including transition sources, and establish partnerships with third-country providers.

BETTER & SIMPLER REGULATION

Regulatory inflation brings major reporting and compliance costs for European companies and is particularly damaging for SMEs. In 2022, proposals under the Green Deal alone represented a total of almost €2 billion of additional administrative burden. Looking forward, it should change approach: moving away from over-reliance on regulation and better valuing other policy tools, improving the quality of legislation by refraining from micro-managing companies and fully implementing better regulation principles and tools, systematically carrying out competitiveness checks, SME tests, and quality impact assessments, taking into account the cumulative effect of regulation, and stopping the proposal of unnecessary revisions of existing EU legislation.

OPEN & RULES-BASED TRADE

With 5% of the world population, the EU accounts for 16.2% of world trade and is the first trading partner of 80 countries in the world. However, the EU's share in global exports is declining. Having peaked at 16.3% in 2016, it fell to 13.7% by 2022. We remain ahead of the US, but the gap with China is increasing (18.2% of global exports). As 85% of economic growth in the coming years will be generated outside the EU, we will not become stronger by turning our back on the world. During the next cycle, the EU will need to carefully calibrate economic security measures to avoid a negative impact on Europe's competitiveness and refrain from overloading trade agreements with the pursuit of other policy objectives.

OPPORTUNITIES IN THE SINGLE MARKET

Serving over 450 million consumers and home to more than 23 million businesses offering jobs to EU citizens, the Single Market is the backbone of the EU economy, but its integration is stagnating. Intra-EU trade in goods, which represented 20% of European GDP in 2006, only increased by 6 percentage points by 2022 (accounting for 26% of GDP). Intra-EU services, which represented 5% of European GDP in 2006, still only contributed to a modest 8% of GDP in 2022. Delivering a fully-fledged Single Market strategy removing regulatory barriers and reducing bureaucracy could unleash €713 billion by the end of 2029. During the next cycle, the EU will need to put in place a fully-fledged strategy to rejuvenate and further develop Single Market integration in goods and services, including for digital and defence.

TECHNOLOGY & TALENT DEVELOPMENT

The EU is a global leader in high-tech exports, which rose by almost 50% in just 10 years, but it cannot be complacent. The EU invests about €330 billion in research and innovation per year. With 2.2% of EU GDP invested in research and innovation in 2021, we are lagging behind the US (3.4%) and have been overtaken by China (2.4%). During the next cycle, the EU will need to invest more in research and innovation, as well as improve the innovation-friendliness of its regulatory framework by ensuring it supports reasonable risk-taking and creating regulatory sandboxes to allow experimenting.

These are the policy changes that are needed to allow competitive businesses to contribute to a strong European Union that delivers an economically successful green and digital transition and stands up for European values and interests in the world. For more detailed insights from BusinessEurope, please visit the website below.

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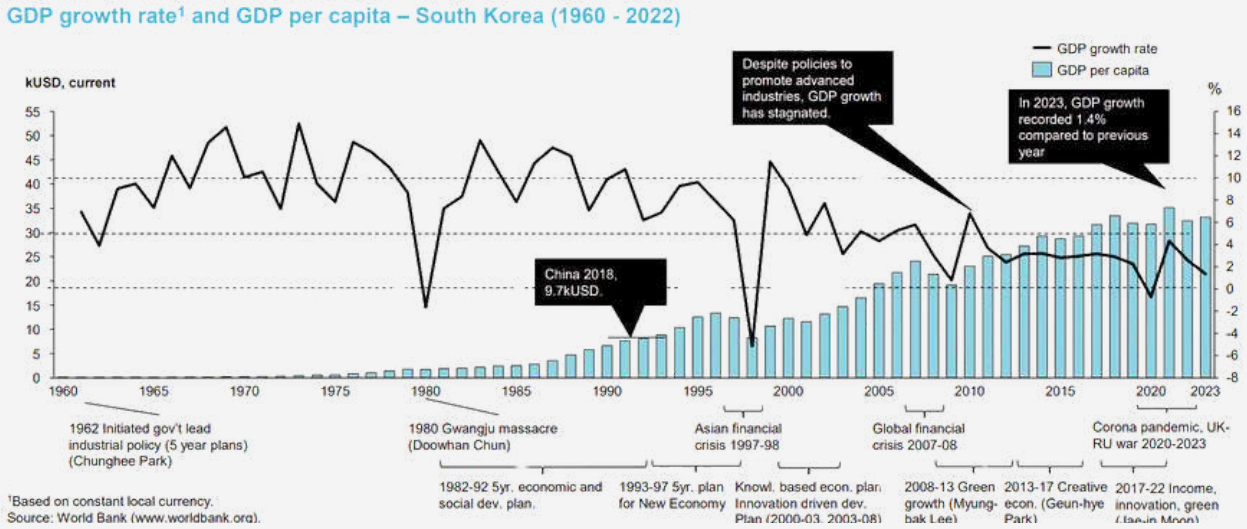
REDDAL

Addressing the structural challenges of Korean economy via an open, safe and collaborative culture without hierarchy

On June 20, the ECCK successfully held the Future Development Forum under the theme "Nordic working culture and its role in the Korean economy" with Reddal Korea. The forum aims to provide young professionals with a platform to get connected across industries and to learn more about cross-industry trends and people development. With Reddal's consent, we are sharing some of the valuable insights presented at the forum through ECCK CONNECT. We hope this will help you discover a corporate culture model suitable for the Korean economic environment through the lens of Nordic organizational culture.



South Korea's growth today is only a shadow of what it once was, with the economy facing significant challenges. Traditionally anchored in manufacturing and exports, the Korean economy is now experiencing a downturn in export performance. Externally, global dynamic shifts and changes in diplomatic relations are contributing factors. Internally, lagging innovation has led to a lack of a competitive product mix, further impacting exports.

South Korea's comparative advantage should lie in technology and design, rather than in resource-intensive heavy manufacturing, which will inevitably lose market share to competitors in China. Although Korea may lag behind Japan and China in overall competitiveness, it excels in high-tech manufacturing and should fortify its position in this sector.

This model of economic growth in South Korea is similar to that of Nordic countries in the 1980s, which relied on prolonged export-driven growth and have now found new momentum by focusing on high-tech industries. Even after several decades, Nordic countries remain among the most innovative in the world. We seek to draw implications from the Nordic working culture to enhance our own growth strategies.

Most Nordic companies recognize that employees are their most valuable assets and have a strong focus on people management and people excellence

Openness and transparency

Nordic countries, known for their transparency and low levels of corruption as highlighted by Transparency International, foster open and transparent communication within organizations. For example, many Nordic companies provide a psychological safety net. This encourages employees to openly share learnings and challenges, and accept fact-based feedback.

Little hierachy and equal opportunities

Nordic companies often minimize hierarchy and adopt fluid, project-based organizational structures. Promotions are based on merit rather than age, education, or tenure. These companies ensure that everyone in society is well taken care of, maintaining relatively small income differences. Employees are empowered to contribute ideas and take initiative, encouraged to "think and behave like a CEO."

Participative way of working

Nordic culture emphasizes collaboration over competition, encouraging the mindset of "how can we do this together?" Age and level of position do not act as barriers, facilitating a participative way of working where strategy processes in both small and large companies often involve a significant share of the staff. The Finnish word "talkoot" encapsulates this spirit, meaning getting together to do something for the common good. Everyone is willing and ready to help each other, fostering a supportive and cooperative work environment.

In conclusion, understanding the similarities and differences between Korean and Nordic working cultures is essential for fostering innovation and improvement within the Korean context. Reflecting on the following questions can provide valuable insights:

What similarities and differences do you observe in Korean and Nordic working cultures compared with your background?

Can you share any examples from your experience where a collaborative culture has led to innovation or improvement? Conversely, how do you feel a hierarchical culture has impacted innovation or productivity in your workplace?

What specific recommendations would you suggest to enhance innovation and creativity within the Korean context?

By addressing these questions, we can identify best practices from both cultures and develop strategies to enhance collaboration, innovation, and productivity in Korean workplaces. Encouraging a blend of collaborative efforts and reducing hierarchical barriers may lead to a more dynamic and innovative business environment.

REDDAL

Reddal offers analytical support for business development as a service (BDaaS),on a global basis. We work with our clients' senior management and front-line staff on issues ranging from strategy, mergers and acquisitions, new market entry, PMO and risk management to operational efficiency and financial turnarounds. Our mission is to drive growth across companies of all sizes.

Due to our business model, our BDaaS model is cost-effective for companies of all sizes. We serve our clients on a long-term basis, guarantee exclusivity and do not cooperate with our clients' competitors. We also support our clients by training strategy skills. In this way, we can together achieve long-term impact, from analysis and goal setting to implementation, while developing our clients' personnel. We offer a fact-based, systematic, forward-looking and flexible approach to business development for short-term needs as well. Our operations are transparent as work progress, results and costs can be tracked online through the Reddal Engage platform. We serve Reddal's global client base through our offices in Finland, Germany, South Korea, the Middle East and Southeast Asia.

FUTURE DEVEOPMENT FORUM BY ECCK EUROPEAN CHAMBER OF COMMERCE IN KOREA REDDAL

The recent co-hosted Future Development Forum, held on June 20, proved to be a resounding success, bringing together professionals and thought leaders to discuss critical topics shaping the future. Participants were highly satisfied with the impressive turnout, which facilitated meaningful discussions, networking, and knowledge sharing.

Building on the momentum of this successful gathering, the Future Development Forum team is thrilled to announce that these events will now be held at least twice a year.

The next event is already scheduled for early December. These biannual forums aim to serve as a vibrant platform for exchanging cross-industry insights and fostering a professional network among individuals aged 25-40. Stay tuned to ECCK!

Harvard Business Review

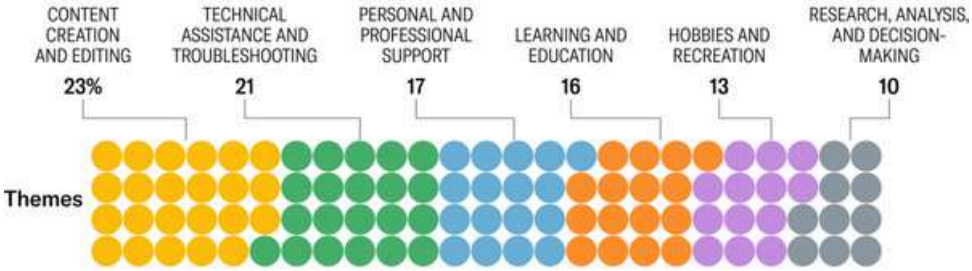
by Marc Zao-Sanders

March 19, 2024

Just over a year ago, generative AI, beginning with ChatGPT, became commonplace. As the EU proposes the AI Act, Harvard Business Review explores how AI is already impacting our lives. Read the full article at the Harvard link above.

How People Are Using GenAI

Have people found ways for generative AI to help lighten their workloads, increase their productivity, or think through problems in new ways? To understand how individuals are using the technology, researchers mined web forums like Quora and Reddit, filtering through tens of thousands of posts to identify 100 different use-case categories, which they then organized into six themes.



Categories

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MEETINGS & EVENTS

ECCK BUSAN OUTDOOR ACTIVITY: BASEBALL NIGHT POSTPONED BUT NETWORKING CONTINUED

On July 24, ECCK Busan's Outdoor Activity: Baseball Night was unexpectedly canceled on short notice due to the heavy rain. Despite the bad weather, we turned the evening into a fun and cozy gathering at a nearby beer house where participants could still enjoy their chicken and beer. It turned out to be a wonderful opportunity for networking and socializing.

ECCK ROUNDTABLE MEETING WITH OPC ON THE AGENDAS FOR GLOBAL REGULATORY IMPROVEMENT.

On July 19, the ECCK hosted a discussion with the Office for Government Policy Coordination (OPC) on Global Regulatory Improvement agendas. Attendees from OPC included Mr. Byunggyu Jung, Director General for Regulatory Reform, Ms. Yejin Kwon, Director of the Bureau for Regulatory Reform Policy, and Ms. Ji-young Moon, Senior Deputy Director of the same bureau. They discussed recommendations from the ECCK Kitchen & Home Appliance Committee and Automotive Committees.

EU-ROK IP ACTION WILL ENHANCE INTELLECTUAL PROPERTY COOPERATION BETWEEN THE EU AND THE REPUBLIC OF KOREA

On July 3, the launch event of the "EU-RoK Intellectual Property Action" project was held in Seoul, inaugurated by H.E. María Castillo Fernández, EU Ambassador to Korea, and Mr. Peob Min Ryu, Director General of FTA Negotiations at Korea's MOTIE. The ECCK IPR Committee and industry members participated, providing pre-submitted IPR litigation examples and engaging as the audience during the event.

ECCK ATTENDS ACRC ROUNDTABLE: DISCUSSES BUSINESS CHALLENGES AND ANTI-CORRUPTION POLICIES

On June 28, ECCK President Stefan Ernst and Vice President Bo Sun Kim attended ACRC (Anti-Corruption and Civil Rights Commission) Roundtable Meeting with the Foreign Chambers of Commerce in Korea to listen to difficulties related to business activities and to introduce anti-corruption policies to create a clean society for the betterment of business environment.

ECCK CFO FORUM ON KEY UPDATES IN KOREAN LABOR LAW AND EXPECTED POST-ELECTION PROPOSALS

On June 25, ECCK CFO Forum was held where participants were able to gain insight regarding expected Labor Law proposals pertinent to CFO role. The session was led by Anthony Chang from Shin&Kim who shared valuable understanding including timely issues in Labor Law including recent cases regarding dismissal for poor performance, the Serious Accident Punishment Act, recent developments in workplace harassment and updates for minimum wage and working hours.

ECCK SUCCESSUFULY HOSTS FUTURE DEVELOPMENT FORUM WITH REDDAL KOREA

On June 20, ECCK held the Future Development Forum themed "Nordic working culture and its role in the Korean economy" with Reddal Korea. The forum connected young professionals and explored cross-industry trends and people development. We look forward to seeing you at our next event!

ECCK BUSAN OUTDOOR ACTIVITY: FOOTBALL NETWORKING NIGHT

On June 15, ECCK Busan held its second outdoor activity, Football Networking Night, at the International School of Busan and Gorilla Beach, with around 30 participants. The event featured a football game, networking at Gorilla Beach with views of Haeundae, and watching the UEFA Euro 2024 Group A match, Hungary vs. Switzerland. ECCK Busan will host more outdoor events soon, aiming to build a vibrant and connected community.

ECCK ROUNDTABLE LUNCHEON WITH HONORARY CONSULS IN BUSAN

On June 14, ECCK hosted a luncheon at the Westin Josun Busan with Honorary Consuls from the Netherlands, Germany, Hungary, and Denmark. Attendees included ECCK President Stefan Ernst, Vice President Bosun Kim, and Busan Chapter Representative Andrew Millard. The event featured speeches and discussions on the significance of each country, aiming to strengthen networks and collaboration in Busan.

ECCK'S ALL EUROPEAN NETWORK NIGHT: A NIGHT TO REMEMBER

On June 12, ECCK successfully hosted the All European Network Night. The event took place in the beautiful weather at the Yeong Bin Gwan, Shilla Seoul. Over 260 members and partners attended, making the event truly memorable.

We extend our heartfelt thanks to British Chamber of Commerce in Korea, Belgian Korean Business Forum, Dutch Business Council Korea, Spanish Chamber of Commerce in Korea, Finland Chamber of Commerce Korea, Italian Chamber of Commerce in Korea, Korean-German Chamber of Commerce and Industry, Norwegian Business Association Korea, Swedish Chamber of Commerce in Korea, Swiss-Korean Business Council, and Turkish Chamber of Commerce in Korea for their invaluable support. Your enthusiastic participation and assistance have enabled us to continue this meaningful event this year as well.

The event was particularly enriched by the active participation and interest of our members. We are grateful for the sponsorship from Mercedes-Benz Korea, ING Bank N.V. Seoul Branch, Boehringer Ingelheim Korea, Copenhagen Offshore Partners Korea, Samil Pricewaterhouse Coopers, Bayer Korea, and Hitachi Energy Korea. Our thanks also go to Pernod Ricard Korea for sponsoring the beverages that elevated the event's atmosphere.

Thanks to the generous support of Conrad Seoul, Four Seasons Hotel Seoul, Galderma, Grand Hyatt Seoul, IT-Concept, Lufthansa Group, Nestle Korea, Park Hyatt Busan, Park Roche, Satorius, Skyline Luge Busan, Sofitel Ambassador Seoul, West Island, and Boksoondoga, we received enthusiastic participation in the raffle, and were able to donate the proceeds to Shinmyung Orphanage.

Find more moments of the event in the following Flickr link **HERE**!

Once again, we express our gratitude to everyone who contributed. We also deeply appreciate the presence of all attendees who took time out of their busy schedules to join us. ECCK's networking events will continue with various themes and targets. Stay tuned for our event calendar!

STRONG INTEREST TOWARDS EU'S DECARBONIZATION PROGRESS IN KOREA

During the first half of 2024, EU Climate Dialogues held three sessions in Seoul, attracting strong interest from Korean and EU policy representatives and businesses. The sessions focused on Smart Grids, Green Hydrogen, and Clean Mobility, involving nearly 100 experts and 15 hours of discussions. The events, organized by ECCK and Asian Insiders, facilitated dialogue, presentations, and panel discussions, continuing into networking dinners.

ECCK PRESIDENT STEFAN ERNST ATTENDS EBOWN'S GLOBAL SUMMIT IN BRUSSELS

ECCK President Stefan Ernst attended the EBOWN Global Summit (June 3-7) in Brussels, a key event for global business leaders. He also met with Korean Ambassador Jeonghyun Ryu for a productive discussion on European and Korean business environments. ECCK looks forward to future cooperation and remains committed to fostering strong international ties.

ECCK HIGHLIGHTS KOREAN COSMETICS AND HEALTHCARE TRENDS AT CROATIAN-KOREAN BUSINESS FORUM

On June 3, ECCK Senior Director Ansook Park participated in 'CROATIAN-KOREAN BUSINESS FORUM: Croatia - Business Opportunities in the Heart of Europe' organized by the Embassy of the Republic of Croatia in Korea and presented about Cosmetics and Healthcare Sectors in Korea: Market and Regulatory Trends.

ECCK'S ALL EUROPEAN NIGHT IN BUSAN: SUMMER BREEZES AND SPARKLING CONNECTIONS

On May 31, ECCK held the All European Network Night 2024 Busan at The Westin Josun Busan. From ECCK, President Stefan Ernst, Vice President Bo Sun Kim, and Busan Chapter Representative Andrew Millard joined the event.

Around 70 guests participated in the joyful night. The event started with a congratulatory speech by Mr. Byeong Seung Lee, Honorary Consul of Romania and CEO of Oceanease.Mr. Kwangyun Chi and children from Soyang Children's Home also performed amazing ensemble pieces. Special thanks to Changwon Special City and Oceanease for sponsoring as Elite Partners, and Busan Foreign School as a Classic Partner.

Thanks to the support from our Gift Partners — Wyndham Grand Busan, Fairfield by Marriott Busan Songdo, Park Hyatt Busan, The Kiwi Chamber and Tiwi Trade, NBA, Alliance Française, Synnove, Singapore Airlines, and Fonterra — we were able to host a generous lucky draw, with all proceeds to be donated to Soyang Children's Home.

The event pictures can be found at the following Flickr link **HERE**!

ECCK IPR COMMITTEE CONDUCTS SUCCESSFUL ANTI-COUNTERFEITING CAMPAIGN

On May 31, The ECCK IPR Committee conducted an Anti-Counterfeiting Campaign at Namdaemun Market with the aim of raising IPR protection awareness. They received around 300 survey responses and plan to use the feedback to combat counterfeiting and encourage responsible consumption.

ECCK FOOD COMMITTEE HOSTS DISCUSSION SESSION WITH MFDS AND NFSI REPRESENTATIVES

On May 31, the ECCK Food Committee hosted a discussion session on the Registration of Foreign Facilities, inviting representatives from the Ministry of Food and Drug Safety (MFDS) On-site Inspection Division and the National Food Safety Information Service (NFSI). Ms. Su-jin Hwang, Deputy Director of the MFDS On-site Inspection Division, and Mr. Dongyun Ok, Department Manager of the NFSI Imported Food System Division, provided explanations of the guidelines and addressed queries from our members.

IECCK HOSTS BREAKFAST MEETING WITH KCS COMMISSIONER KO KWANGHYO ON REGULATORY AND DIGITAL INNOVATIONS

On May 28, ECCK hosted a Breakfast Meeting with Korea Customs Service (KCS) Commissioner Ko Kwanghyo. KCS shared updates on regulatory and digital innovations, including business automation and AI, aligned with the EU-Korea Digital Trade Agreement. KCS also introduced a green customs strategy to support a circular economy and environmentally friendly trade. ECCK expressed gratitude for KCS's efforts towards a sustainable economy and safe society.

INTELLECTUAL PROPERTY RIGHTS COMMITTEE JOINS BUSAN GLOBAL GATHERING

On May 18, ECCK Intellectual Property Rights Committee had successfully finished its Anti-Counterfeiting Campaign at the 19th Global Gathering in Busan.

Global Gathering is an event hosted by the Busan Metropolitan City and the Ministry of Justice with Busan Global City Foundation, Busan Immigration Office, Busan Cinema Center as subjectivity, inviting all Busan citizens and foreigners residing in Busan. By participating in the event, ECCK operated a display booth of both genuine and counterfeits of our member companies of luxury brands, in efforts to enhance awareness on the IPR protection by delivering information on possible harms caused by counterfeits and healthy consumption patterns. Additionally, ECCK also conducted a public survey on the topic of counterfeiting to measure how consumers are viewing such issue, and how their perception changes over time gradually. As a result, we received over 500 feedback from both local and international visitors, allowing a variation in point of views.

Meanwhile ECCK Busan Chapter Representative Andrew Millard participated in the opening ceremony reception of the event, and several ECCK members also had booths including International School of Busan (ISB), Busan Foreign School (BFS), etc.

ECCK will continuously strive towards not only to eradicate illegal exchanges of infringements on behalf of our IPR committee members, but to contribute to the overall safety of consumers from building a healthy environment.

VISIT TO RENAULT KOREA BUSAN PLANT

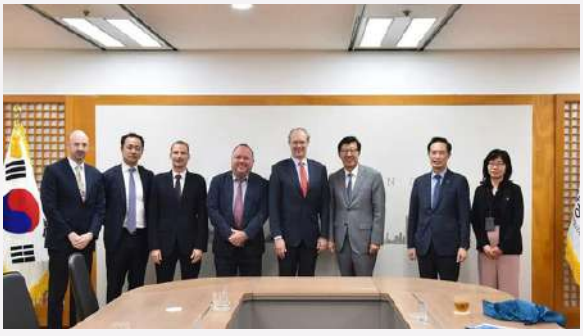
On May 14, ECCK Chairperson Philippe Van Hoof, President Stefan Ernst and Vice President Bo Sun Kim paid a visit to Renault Korea Busan Plant. Renault Korea CEO Stephane Deblaise and Manufacturing Division Chief Haejin Lee devoted their precious time to introducing Renault Korea Busan Plant. Thankfully the ECCK delegation had a chance to have a plant tour and the gallery tour. And then they shared their opinions on outlook for automotive business and industry issues.

ECCK DELEGATION MEETS WITH MAYOR OF CHANGWON SPECIAL CITY HONG NAM-PYO

On May 13, an ECCK delegation met with Changwon Mayor Hong Nam-Pyo, who expressed interest in collaborating on aerospace, defense, and offshore wind power industries.

ECCK DELEGATION MEETS WITH MAYOR OF BUSAN METROPOLITAN CITY TO ENHANCE COOPERATION

On May 13, ECCK Chairperson Philippe Van Hoof and President Stefan Ernst met with Busan Mayor Heong Joon Park at Busan City Hall. Mayor Park emphasized Busan's goal of becoming a global hub city, highlighting the Triport system and plans for expanding economic, welfare, and education policies. The ECCK delegation introduced the organization and stressed the importance of the Busan Chapter. Stay tuned for updates on this collaboration!



COURTESY VISIT TO THE FKI (FEDERATION OF KOREAN INDUSTRIES) VICE CHAIRMAN & CEO CHANG BEOM KIM

On May 10, ECCK Chairperson Philippe Van Hoof and President Stefan Ernst paid a courtesy visit to the FKI (Federation of Korean Industries) Vice Chairman & CEO Chang Beom Kim. They shared their opinions on the importance of harmonizing local regulations with international standards. They agreed to collaborate between the ECCK and the FKI if there is a common advocacy issue.

ECCK ROUNDTABLE MEETING WITH MINISTRY OF ENVIRONMENT

On May 9, 2024, the ECCK Cosmetics Committee invited the Ministry of Environment (ME) Resource Recycling Policy Division and held an information session on Delivery Packaging Guideline for Consumers which were implemented from April 30, 2024. Mr. Yangseok Im, a deputy director of ME Resource Recycling Policy Division gave explanation of the guideline and answered about quires from our members.

ECCK PARTICIPATES IN LAUNCH GALA OF NEW SWISS INTERNATIONAL AIR LINES AG LINKING INCHEON WITH ZURICH

On May 8, ECCK attended the launch gala for the new Swiss International Air Lines service connecting Incheon with Zurich. President Stefan Ernst represented ECCK at the event, held at The Shilla Seoul, Yeong Bin Gwan, with esteemed guests from various embassies and industries. This marks Swiss's return to South Korea after a 27-year hiatus. The new route will offer thrice-weekly flights. The inaugural flight crew from Zurich also attended, adding to the celebration. ECCK extends its best wishes for the success of this new route.

SAVE THE DATE

01

White Paper 2024
Press Conference

SEP 26 (THU)

02

ECCK 2024-2025
Sustainability Awards
Application Open

SEPTEMBER (TBD)

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ECCK MEMBERSHIP DIRECTORY 2024

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WELCOME!

WELCOME TO ECCK!
PLEASE FIND THE LIST OF NEW MEMBERS WHO JOINED ECCK IN THE LAST QUARTER

Hitachi Energy

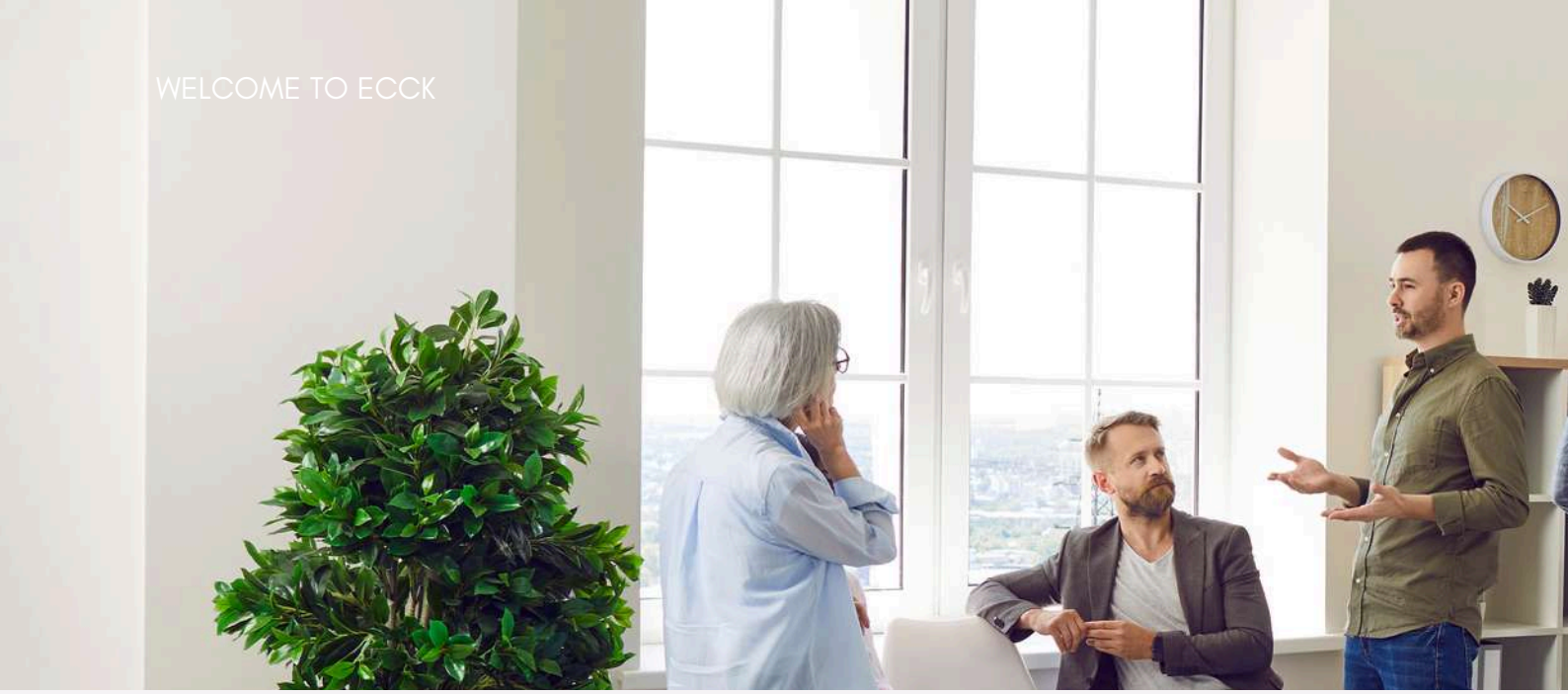
Hitachi Energy is a global leader in sustainable energy solutions for utility, industry, and infrastructure sectors. We drive digital transformation and carbon-neutrality through innovative technologies. Formed in 2020 as a joint venture between Hitachi and ABB's Power Grids, Hitachi Energy Korea has over 200 employees across Seoul, Cheonan, and Busan.

iberko
iberian gourmet imports

Founded in 2012, Iberko is a leading South Korean company specializing in premium Spanish gourmet imports. As the only company in Korea focused solely on Spanish products, Iberko offers delicacies like Iberian ham, Mediterranean seafood, and artisanal cheese. With over a decade of expertise, Iberko ensures top quality and customer satisfaction, delivering exceptional gastronomic experiences.

ASIAN INSIDERS

Asian Insiders is a network of seasoned market entry and channel development consultants, operating across most Asian markets. They offer extensive expertise in introducing Western companies to Asia and support their performance. With a broad view of Asian markets and proprietary service modules, they develop tailored business strategies. They connect with government officials, industry networks, and sector media for maximum strategic impact.



PUIG

Puig, a family company since 1914, excels in the premium beauty industry with its Love Brands, promoting wellness and self-expression. Engaging through storytelling, Puig's portfolio includes Rabanne, Carolina Herrera, and Charlotte Tilbury. Committed to ESG principles, Puig aligns with UN Sustainable Development Goals, continuing a legacy of family leadership.

OW
OCEAN WINDS

Ocean Winds, a joint venture between Engie and EDP Renewables, focuses on offshore wind energy, covering all project stages. With a 16.6GW global pipeline, they operate in 7 countries. In South Korea, they are developing two 1,125 MW projects in Ulsan and Incheon. Ocean Winds has 40 employees and offices in Seoul, Ulsan, Incheon, and Shinan.

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GAC is a global provider of integrated shipping, logistics and marine services. Emphasizing world-class performance, a long-term approach, sustainability, innovation, ethics and a strong human touch, GAC delivers a flexible and value-adding portfolio to help customers achieve their strategic goals. Established since 1956, the privately-owned group employs over 7,500 people in more than 300 offices worldwide.

Ahlstrom, a global leader in fiber-based specialty materials, aims to Purify and Protect with Every Fiber for a Sustainable World. With divisions in Filtration & Life Sciences, Food & Consumer Packaging, and Protective Materials, we combine fibers with advanced technology and innovation. Our sustainable solutions include compostable packaging, filtration media, diagnostic materials, and protective medical fabrics.

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WELCOME!

THE ECCK IS DELIGHTED TO ANNOUNCE THE APPOINTMENT OF NEW CHAIRPERSONS OF ECCK COMMITTEES

MR. JAMES PATON

Chairperson of the ECCK
Beer, Wine & Spirits Committee

Managing Director, North Asia (Hong Kong & Macau, Korea, Taiwan) & Regional Operations Strategy of MH Champagnes and Wines Korea

MR. FRANTZ HOTTON

Vice-Chairperson of the ECCK
Beer, Wine & Spirits Committee

President & CEO of Pernod Ricard Korea

MR. STÉPHANE LAGUT

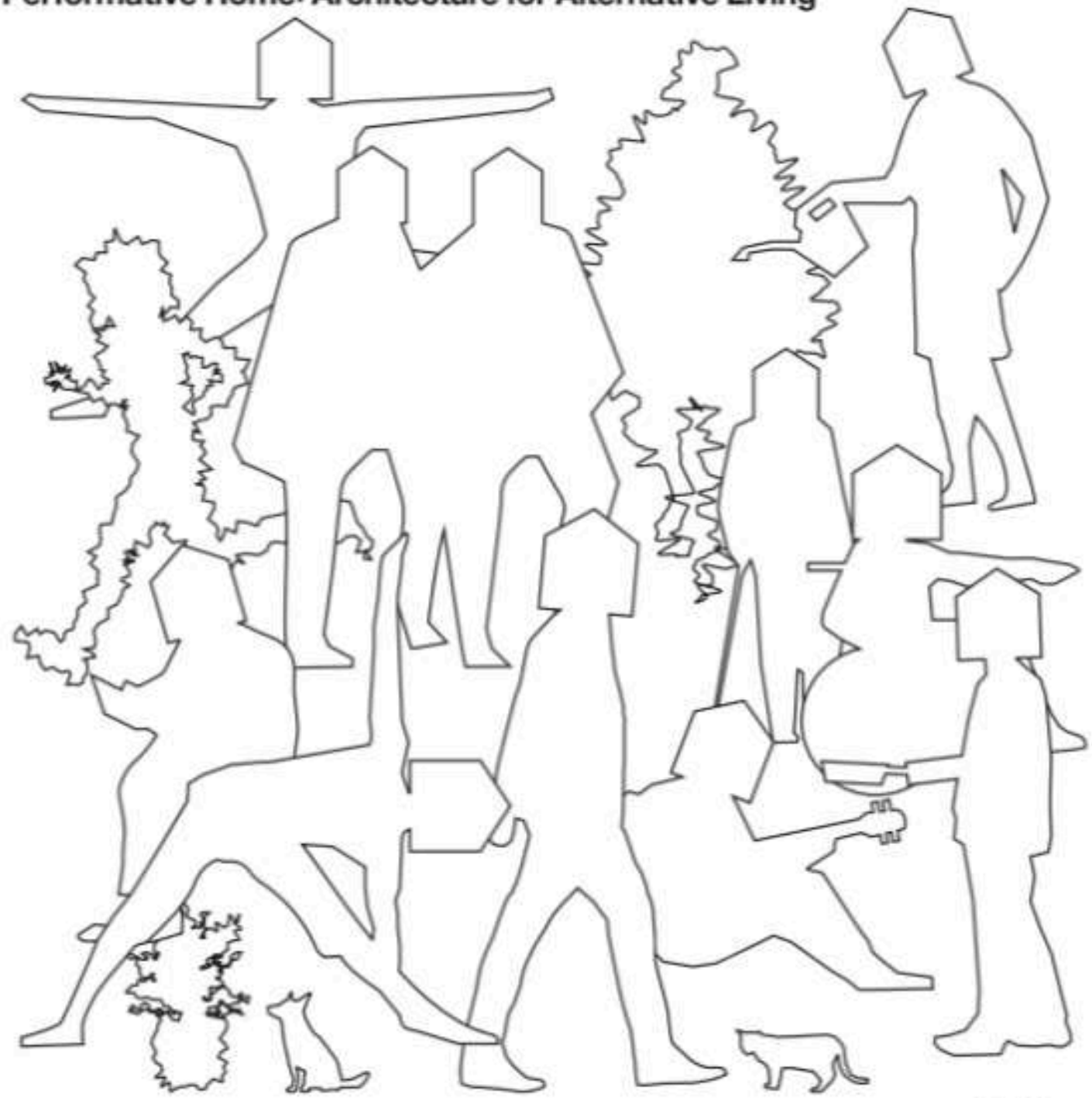
Chairperson of the ECCK
Sustainability Committee

Partner and APAC AM&M leader of EY

전시 EXHIBITION

연결하는 집:
대안적 삶을 위한 건축

Performative Home: Architecture for Alternative Living



국립현대미술관 과천 1, 2 전시실, 중앙홀
MMCA Gwacheon
Gallery 1, 2, Main Hall

2024.7.19.–2025.2.2.
www.mmca.go.kr

Performance Home: 'Architecture for Alternative Lives' is an exhibition of architect-designed houses that examines contemporary architecture and residential culture in Korea since 2000 from a socio-cultural perspective, reflecting on the different styles and meanings of housing through the keywords 'individual', 'society', 'place', and 'time'. Starting with the question of what an alternative form of living might look like in Korea, where apartments are the most dominant form of housing, and what alternative ways of living we might imagine in a society where family structures, lifestyles, economic structures, and climates are constantly changing, the exhibition explores the connections between housing in its various forms and the city as a whole. Performative Home features a total of 58 houses designed by 30 architects (groups of architects).

ECCK's valued member IKEA has sponsored the exhibition to create a cozy exhibition space. The exhibition will be on view from 19 July 2024 to 2 February 2025 at the National Museum of Contemporary Art Gwacheon, Korea, with a variety of IKEA products, including lighting, chairs, tables, and more, to make viewing more comfortable and interactive. ECCK is proud to have created a bridge between MMCA and IKEA.

Seung H-Sang(IROJEarchitects & planners),
<Subaekdang>, 1999-2000
(Photography: Osamu Murai)

Cho Byuongsoo(BCHO Architects Associates),
<Earth House>, 2009
(Photography: Hwang Wooseop

Choi Wook(ONE O ONE architects),
<House with Chukdae>, 2006–2022
(Photography: Jang Mi)

Kim Kwangsoo(studio_K_works),
<basecamp Mountain>, 2004
(Photography: JongOh Kim)

Na Ungchung+Yoo Sorae(NAMELESS Architecture),
<House on the Hill>, 2023
(Photography: Roh Kyung)

Han Yangkyu+Yoon Hanjin+Han Seungjae(FHHH FRIENDS), <Jeju Island Segeori House>, 2018

Cho Namho(Soltozibin Architects),
<Apricot Tree Upstairs & Downstairs Houses>, 2009–2010

Cho Minsuk(Mass Studios),
<Pixel House>, 2010
(Photography: Kim Yongkwan)

Lee Eunkyung(EMA Architects & Associates),
<Osiri Gareum Cooperative Housing>, 2016

Park Jihyeon+Cho Seonghak(bus architectures),
<Sslmo's Balgyeon>, 2018
(Photography: Roh Kyung)

Cho Jaeown(0_1Studio),
<Retreat Flaoting L>, 2010
(Photography: Chin Hyosook)

Lee Changkyu+Kang Jung Yoon (a root architecture),
<gpsan-jip>, 2017
(Photography: KIM HYUNG SUK)

Kim Dae Kyun(chakchak studio),
<Harvest Mansion>, 2019
(Photography: Kim Donggyu)

Lee Sojung+Kwak Sangjoon(OBBA),
<The Vault Houe>, 2017
(Photography: Shin Kyungsub)

Chung Hyuna,
<Ginseng Warehouse in Wachon-ri>, 2012
(Photography: Shin Kyungsub)

Period
2024-07-19 ~ 2025-02-02

Organized by/Supported by
MMCA / DONGKUK CM, Moorim Paper, IKEA Korea

Venue
Gwacheon 1F, Gallery1,2, Main Hall

Admission
2,000 won

Artist
Kim Kwangsoo, Kim Dae kyun, NAMELESS Architecture, YOAP architects, Min Kyuam, bus architecture, Park Changhyun, Seo Seungmo, Suh Jaewon, Seung H-Sang, ArchiWorkshop, AnLstudio, Yang Soo-in, JYA-RCHITECTS, OBBA, Lee Eunkyung, E Ilhoon, a root architecture, o.heje architecture, Yim Taebyoung, Chung Guyon, Chung Younghan, Chung Hyuna, Cho Namho, Cho Minsuk, Cho Byoungsoo, Cho Sungik, aoa architects, Choi Wook, FHHH FRIENDS

Numbers of artworks
58 houses with around 1,000 works

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