2025

VOLUME.1

ECCK CONNECT

EUROPEAN CHAMBER OF COMMERCE IN KOREA
주한유럽상공회의소

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about us

The European Chamber of Commerce in Korea (ECCK) is committed to advancing the interests of companies from 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.

Committees & Forums

18 committees and 7 forums connect businesses through networking, advocacy, and insights.

Events

The ECCK fosters a vibrant business environment through stakeholder engagement and events.

Publications

The ECCK shares publications on market trends, regulations, and social issues and conducts business confidence survey.

The European Chamber of Commerce in Korea (ECCK) will operate a total of 18 committees and 7 forums in 2025, following the establishment of new committees and forums, and structural adjustments. We appreciate the continued interest and support of our members and partners.

Committees

Heavy Duty Commercial Vehicles (2012)
Passenger Vehicles (2012)
Tires (2012)
Fashion & Retail (2012)
Intellectual Property Rights (2012)
Marine & Shipbuilding (2012)
Insurance (2012)
Cosmetics (2012)
Logistics & Transportation (2012)
Chemical (2013)
Healthcare (2013)
Beer-Wine-Spirits (2014)
Kitchen & Home Appliances (2015)
Food (2017)
Aerospace & Defense (2018)
Energy & Environment (2019)
Digital (2019)
Sustainability (2022)

Forums

CFO (2012)
Taxation (2012)
HR & Compliance (2014)
CEO (2018)
Tourism (2019)
Future Development (2020)
Family Friendly Future Forum (2024)

For inquiries regarding committee membership: membership@ecck.or.kr
For collaboration inquiries related to committees and forums: jeonghyun.lee@ecck.or.kr

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2025

HAPPY NEW YEAR

new year messages

START THE NEW YEAR WITH UPLIFTING MESSAGES FROM ECCK LEADERSHIP, FILLED WITH HOPE, ENCOURAGEMENT, AND EXCITING PLANS FOR THE YEAR AHEAD

Chairperson
Philippe van Hoof

As we step into 2025, I'd like to reflect on the unexpected challenges we faced in 2024. It was a year that tested our resilience and adaptability, yet it also revealed the strength of our community. These challenges may continue in the year ahead, but together, we can turn them into opportunities for growth and innovation. Let's remain hopeful and focused as we navigate this journey. Thank you for your unwavering support, and here's to a brighter, more successful year ahead!

President
Stefan Ernst

As we step into 2025, let's embrace the fresh start with open hearts and minds. May this year bring you joy, success, and countless moments of happiness. Remember, every day is a new opportunity to grow, learn, and make a positive impact. Wishing you and your loved ones a year filled with love, laughter, and prosperity. Thank you very much for your outstanding support of ECCK! Cheers to new beginnings and endless possibilities!

Vice Chairperson Per Stenius

2024 was challenging, globally and in Korea. In Korea political instability, record high economic inequality, currency value deteriorating and Presidential impeachment were the news. For 2025 things need to turn. As European companies we have a role to play. Historically the impact of foreign companies on Korean economic issues has been mixed – there is room to improve. At ECCK, I hope our continued policy work drives economic progress and drives win-win solutions bringing Europe and Korea closer.

Vice-Chairperson Mathias Vaitl

Happy New Year to all of you! I am wishing every one of you a prosperous 2025 filled with health, growth, happiness, and success. Let's continue to lead with purpose and achieve great milestones together this year. I am sure we have an inspiring and impactful year ahead!

Vice Chairperson
David Taeseung Yoo

As we welcome 2025, the year of the blue snake, I extend my sincere gratitude for ECCK member companies' trust and collaboration. I invite everyone to continue fostering innovation, sustainability, and productive partnerships between Europe and Korea. Together, we can achieve even greater outcomes this year. Wishing you a prosperous and happy New Year!

Director
Erik Roelans

I sincerely thank all ECCK Corporate and Committee members for your dedication, collaboration, and commitment. Your invaluable contributions continue to advance our mission and inspire growth. Together, we are fostering a dynamic community that promotes innovation and excellence. Your hard work and support are deeply appreciated and make a lasting impact!

Director & Health Committee Chair Ana-Maria Boie

I would like to extend my warmest wishes to ECCK members, and may 2025 bring success to your businesses and personal endeavors! As the Chair of the Healthcare Committee, I want to reinforce our commitment to securing Koreans patient's timely access to innovative healthcare solutions, attracting investments, and ensuring fair trade for sustainable development.

Treasurer & Tax Forum Chair Robert Browell

I would like to extend my heartfelt appreciation to our members, partners, and sponsors for your invaluable contributions and support for the ECCK. As Chair of the Tax Forum I would also like to thank our members, who together have helped build a supportive community that fosters learning, keeps us updated on tax regulations, and facilitates meaningful peer-to-peer networking. Looking ahead, I hope we can continue to share knowledge, exchange experiences, and support each other in our professional growth. Wishing you and your loved ones a happy, healthy, and prosperous New Year.

Trustee
Johan Vandromme

I extend my heartfelt gratitude to all ECCK Corporate and Committee members for their unwavering support, dedication, and commitment. Your contributions have been invaluable in advancing our mission and fostering a collaborative environment. Together, we are creating a thriving community that promotes growth and innovation. Thank you for your exceptional efforts!

Food
Committee Chair
Thomas Caso

Happy New Year! I wish you and your families a year filled with health, success and great food. Our committee's role is to help share our successes as well as our obstacles and to work together to help find solutions. Sometimes this may entail overcoming issues with registration, packaging, labeling, recycling, ingredients or fair treatment pursuant to international standards or the standards in Korea. While our annual White Paper process is a mainstay of the year and our work together, I count on you and your teams to leverage our committee as you may see fit throughout this New Year. All the best!

Kitchen & Home Appliance Committee Chair Martin Runschke

As we enter a certainly challenging 2025 in our industry, I look forward to working closely with all of you. As our committee has proven in recent years, together, we do have the opportunity to impact industry standards, and foster collaboration within the home appliance sector in Korea. Let's keep up and encourage the open dialogue and active participation as we tackle challenges and pursue opportunities. Thank you for your trust and commitment — I am excited about what we can achieve together in the year ahead.

Digital Committee Chair Jean-Michel Feder

As we welcome the start of a New Year, I extend my warmest wishes to you and yours! This year will see significant milestones in EU-Korea digital partnership, with Korea joining the prestigious Horizon Europe program and the anticipated Digital Trade Agreement that will foster a new level of exchanges. While we'll keep championing smart regulations that foster fair competition, sustainability and adoption of global standards, we're especially thrilled about the transformative potential of AI, cybersecurity, and quantum technologies across our markets. Together in 2025, we'll explore synergies with other committees to measure the full potential of these game-changing innovations. Here's to a year of unprecedented collaboration!

Passenger Vehicles Committee Chair Andrew Hongjoong Kim

As we welcome 2025, I want to express my heartfelt gratitude for our fellow members' dedication and commitment. This year presents exciting opportunities, but we also acknowledge the evolving regulatory landscape. With shifts in the political and economic environment, adaptation will be essential—but with every challenge comes the potential for growth and collaboration. Rest assured, our committee remains steadfast in advocating for policies that foster a level playing field and drive innovation for better mobility solutions. As we move forward together, let's stay proactive, support one another, and transform challenges into opportunities. Wishing you a prosperous and inspiring year ahead!

Beer, Wine & Spirits Committee Chair James Paton

Wishing a Happy New Year to all! As we embark on the new year, I would like to wish you a very successful, healthy, and prosperous 2025 - as we at the Beer, Wines & Spirits Committee remain committed to advancing our White Paper initiatives, focusing on e-commerce deregulation, labeling, and taxation to drive positive change within the industry in Korea.

Aerospace & Defence Committee Chair Loic Porcheron

As we enter 2025, I would like to extend my best wishes to all ECCK members and in particular to those of the Aerospace & Defense (A&D) Committee. In 2025, this Committee will continue to foster a greater contribution to the Korean Aerospace and Defense Industry as well as to Korean sovereignty while also advocating for more market flexibility in particular in the area of offsets. As we will tackle more challenges and opportunities in 2025, it is of the utmost importance that we can keep up an active participation in the Committee. Looking forward to a successful Year of the Blue Snake and thank you for your support and commitment.

Fashion & Retail Committee Chair Sangsu Yu

First of all, I wish you a very happy new year, full of health, joy and happiness for you and your loved ones. We have been making a meaningful impact together when it comes to government policy making. Following previous years, I hope we can have more chances to meet and discuss various topics and find proper solutions and opportunities, together! Looking forward to continue shaping our F&R committee and delivering meaningful impact to support the business!

CFO Forum
Chair
Honore Tchoukuegno

It is my pleasure to be newly elected as the Chair of the ECCK CFO Forum last November. The ECCK CFO Forum is a cross-industry platform for the CFOs of European companies operating in Korea. I look forward to expanding our constructive exchanges around topics of common interest as well as growing the number of participating ECCK CFO peers from across the spectrum of the ECCK member companies. Lastly, our aim is to further enhance the networking within our ECCK CFO circle and the ECCK community at large. I wish you a Happy New Year 2025 and look forward to seeing you all in our next Forum session in March 2025.

HR & Compliance Forum
Chair
Anthony Chang

On behalf of the ECCK HR & Compliance Forum, I wish all of our ECCK members a healthy and prosperous new year in 2025! We will continue to bring you updates and seminars on key HR and Compliance topics, and we look forward to working with you on important reform topics for the White Paper. As always, please feel free to contact us if there are any areas you would like for us to cover as well. Here's to a collaborative and successful new year!

Family Friendly Future Forum Co-Chair
Christoph Hamann

Happy New Year! At 12:00 AM on January 1, 2025, three healthy baby boys were born in Korea, bringing hope and joy for the new year. Encouragingly, 242,334 babies were born in 2024, marking a 3.1% increase from 2023, a positive sign for Korea, which has the world's lowest birth rate. As Chair of the Family Friendly Future Forum (FFFF), I am proud to have launched this initiative last year to foster flexible work environments, proactive health management, and inclusive cultures driven by engaged leadership. I look forward to more ECCK members and broader stakeholders joining us in creating meaningful change in 2025.

Family Friendly Future Forum Co-Chair
Bryan Luro

Wishing everyone a healthy and fulfilling start to 2025! As co-chair of the Family Friendly Future Forum, I look forward to driving meaningful conversations on how businesses can foster well-being, inclusivity, and sustainable growth amid ongoing challenges such as a shifting labor market, slowing GDP, and an aging population. Promoting family-friendly and people-centric practices isn't just about improving workplace environments—it's about creating a stronger, more resilient society. In the year ahead, I invite all of you to collaborate in shaping solutions that support employees, businesses, and communities alike. Together, we can make a lasting impact.

Future Development Forum Chair
Hankyeol Lee

Happy New Year to the ECCK community! As we step into 2025, we are witnessing a growing presence of the new generation in the workforce, actively contributing to Korea's economy. While there is a common misconception that the "MZ generation" holds drastically different work preferences that may clash with existing corporate cultures, evidence suggests otherwise. Their perspectives can be harnessed to enhance workplace diversity, globalize company operations, and drive productivity across businesses of all sizes—from startups and SMEs to larger enterprises. The Future Development Forum remains committed to supporting both our young members and member companies in their shared growth journey.

FEBRUARY
25

ECCK ANNUAL GENERAL MEETING 2025

Date | February 25 (Tuesday)
Time | 17:30-20:00
Venue | Namsan 3 (2F) Grand Hyatt Seoul in Seoul
Meeting Room (5F), Grand Josun Busan

MARCH
04

ECCK SUSTAINABILITY AWARDS 24-25

Date | March 4 (Tuesday)
Time | 14:00-17:00
Venue | Convention Hall (B1F), Seoul Partners House

CODIT
2025 POLITICAL OUTLOOK AND CORPORATE RESPONSE STRATEGIES

2025 will bring political uncertainty to South Korea, with the Constitutional Court's impeachment deliberations and the potential for an early presidential election. These developments are expected to significantly influence the economy and business landscape, making it crucial to adopt a robust strategy to navigate the challenges ahead.

To support our members in preparing for the future, we are pleased to share the 2025 Policy Outlook Report by ECCK member CODIT through ECCK Connect.

*** The content provided by external contributors does not represent the official views of ECCK*

1. Introduction

The year 2025 presents significant challenges for businesses as political uncertainties escalate. The unprecedented arrest and detention of a sitting president last month have deepened political gridlock, while the Constitutional Court's impending impeachment ruling could lead to an early presidential election. Amid these domestic uncertainties, businesses must also prepare for the potential global economic impact of the newly inaugurated Trump administration.

Regarding the political outlook, an early presidential election could intensify competition between the ruling and opposition parties, with the ruling party facing internal conflicts and the opposition grappling with its leader's legal issues.
On a global scale, the inauguration of the Trump administration is expected to serve as a significant external variable for South Korea's economy and corporate activities. New policy directions in areas such as trade, diplomacy, and security are anticipated, potentially adding further risks to the business environment amid South Korea's domestic political vacuum.

Businesses must closely monitor these developments and adopt proactive strategies to navigate the resulting risks and uncertainties.

2. Political Uncertainty and a New Landscape

The passage of the presidential impeachment motion in December 2024 has created a power vacuum, intensifying political instability and the risk of unrest that could disrupt economic activities. The anticipated early presidential election in early 2025 is likely to further exacerbate uncertainty, driving significant political and economic shifts.
Businesses must implement immediate risk management measures while developing strategies to adapt to the rapidly evolving political and economic environment. Key scenarios demand close monitoring and proactive planning.

(1) Prolonged Governance and Policy Vacuums
The absence of political leadership is delaying key legislation, economic policies, and budget approvals, intensifying uncertainty. Economic risks, including delayed stimulus measures and uncertainty around U.S. policies under the Trump administration, further complicate the landscape. Businesses must strengthen crisis management systems and maintain flexibility to navigate short-term uncertainties, ensuring stability until the political environment stabilizes.

(2) Early Presidential Election and Shifts in the Political Landscape

If the impeachment is upheld, an early election within 60 days will reshape the political landscape. The ruling party may face internal divisions, while the opposition seeks to capitalize on the situation despite legal challenges to its leadership.

New policy agendas and public demands will likely emerge, reshaping industries through regulatory and support policy changes. Companies must closely monitor election priorities, engage with political stakeholders, and adapt long-term strategies to align with potential shifts.

(3) New Political Order and Shifts in the Corporate Landscape

Calls for reform could drive policy changes aimed at restoring public trust. Both parties are expected to propose pragmatic, reform-driven policies, impacting regulatory frameworks, economic measures, and international cooperation.

Proactive engagement in policy-making, strict compliance, and strategic partnerships will be essential for mitigating risks and leveraging opportunities in this evolving landscape.

(4) Opposition-Led Legislation Focusing on the Public Welfare Economy

The opposition-controlled National Assembly is prioritizing economic recovery centered on public welfare. In this context, the Democratic Party's Public Welfare Economy Recovery Task Force, launched in December, aims to identify public welfare-focused legislation and stimulate the economy through a supplementary budget. The TF's "10 Key Public Welfare Bills" clearly outline the opposition's legislative priorities and are expected to play a significant role in shaping the National Assembly's 2025 legislative agenda.

Businesses must track these developments closely and adjust strategies to align with the changing policy landscape, preparing for stricter ethical and regulatory expectations while identifying opportunities for growth.

The Democratic Party's Euljiro Committee emphasized support for youth, vulnerable groups, small businesses, and stronger labor rights during the 2025 budget discussions. Companies must monitor related legislative efforts and develop strategies to mitigate risks while leveraging potential opportunities in public welfare-focused policies.

<10 Legislative priorities of Public Welfare Economic Recovery Task Force>

Dec 19, 2024

Bills with Public Welfare Legislative Priorities	Main Contents	Standing Committee
Civil Execution Act	Ban on seizures for living expenses accounts	Legislation and Judiciary Committee
Microfinance Support Act	Inclusion of non-financial debts in credit recovery programs	National Policy Committee
Act on the Promotion of Mutually Beneficial Cooperation Between Large Enterprises and Small and Medium Enterprises	Easing financial burdens on small and medium-sized enterprises (SMEs)	Trade, Industry, Energy, SMEs, and Startups Committee
Act on the Fairness of Online Platform Intermediary Transactions	Establishment of a fair marketplace for online platforms	National Policy Committee
Franchise Business Promotion Act	Strengthening negotiation rights for franchise owners	National Policy Committee
Small and Medium Enterprise Cooperatives Act	Allowing collective actions by cooperatives	Trade, Industry, Energy, SMEs, and Startups Committee
Act on the Encouragement of Employment of Job Seekers and the Support of their Livelihood Stability	Extension of employment support service periods	Environment and Labor Committee
Trucking Transport Business Act	Ensuring safety in freight transport	Land Infrastructure and Transport Committee
Act on Providing Assistance with Health Professionals	Management of medical practitioner quotas	Health and Welfare Committee
Act on Special Cases Concerning Expedition of Legal Proceedings	Inclusion of deepfake-based false video distribution under compensation orders	Legislation and Judiciary Committee

※ CODIT Summary

3. 2025 Corporate Strategies: Navigating Political Uncertainty

(1) If Impeachment is Upheld: Responding to an Early Presidential Election and Policy Changes

① Policy Risk Management

Rapid legislative and regulatory changes are likely during an early presidential election and the new administration’s transition. Companies must implement real-time monitoring systems to track party pledges and policy trends, focusing on fair trade, environmental issues, labor relations, and ESG to enhance risk management and forecasting.

② Identifying Business Opportunities

Despite political uncertainty, companies should identify and develop new business opportunities arising from anticipated opposition-led public welfare policies and regulatory reforms. Actively participating in public hearings and discussions during the early presidential election process will allow businesses to voice their perspectives and strengthen their role as strategic policy partners.

③ Social Responsibility and Trust-Building

Ahead of the new administration, businesses should align with the global trend of mandatory ESG disclosures, expected to accelerate in 2025. Strengthening employment stability and contributing to local communities will further enhance social trust and establish a solid foundation for long-term growth.

(2) If Impeachment is Rejected: Responding to Political Turmoil and Potential Regulatory Tightening

① Policy Risk Management

If policy uncertainty intensifies following the impeachment's rejection, businesses must establish systems to swiftly respond using policy change simulations. Continuous monitoring of legislative trends across political parties and developing contingency plans to address potential regulatory tightening will help minimize risks. Companies should identify key policies impacting operations and prepare by optimizing costs and managing liquidity to mitigate uncertainty.

② Identifying Business Opportunities

Proactive investment in innovation sectors like digital transformation, AI, and green technologies—areas less affected by regulatory changes—is crucial during periods of severe policy uncertainty. Enhancing internal efficiency, implementing cost-saving initiatives, and adopting long-term sustainable strategies will support operational stability. Expanding into global markets can further reduce dependence on domestic political conditions while providing adaptability to shifts in the external economic environment.

③ Social Responsibility and Trust-Building

In politically uncertain climates, corporate social responsibility plays a pivotal role in building trust. Initiatives that create social value, such as ESG management and investments in environmentally sustainable technologies, not only strengthen a company's reputation but also provide strategic advantages in times of crisis. Clear and consistent communication with stakeholders, coupled with aligning business practices to sustainable growth objectives, establishes a resilient foundation for long-term success.

<Analysis of Political Scenarios and Their Impact on Political Parties>

Impeachment Ruling Outcome		Impeachment Upheld		Impeachment Rejected	
Rep. Lee Jae-myung, Party Leader (Democratic Party)	2nd Trial Outcome (Official Election Act)	1st Trial Verdict Upheld	Sentence Reduction	1st Trial Verdict Upheld	Sentence Reduction
	Risks	Weak leadership, internal divisions	Leadership maintained, stable	Leadership collapsed, unstable & Accountability debates emerging	Leadership maintained, stable
Possibilities of Polarization (People Power Party)		Medium	Very High	Low	Low
Opportunities	Democratic Party	- Strengthened Calls for Regime Judgment - Democratic Party Secures Reform Momentum	- Political Advantage Secured Through Yoon's Impeachment - Strengthened Public Sentiment for Regime Change	- Backlash Against Yoon's impeachment Rejection - Democratic Party Reform for Election Preparation	- Unity Around Party Leader - Expansion of Regime Judgment Under Party Leadership Until Next Election
	People Power Party	- Conservative Unity Amid Crisis - Political Gain Through Centrist Defections from Democratic Party	- Emergence of internal calls for party reform - Reinforcement of Rhetoric to counter the Democratic Party	- Conservative Unity After Impeachment Failure - Greater emphasis on the narrative of economic stability	- Emphasis on National Stability After Impeachment Rejection - Orderly Change During Presidential Term
Challenges	Democratic Party	- Leader's Legal Risks Lead to Supporter/Centrist Loss - Internal Calls for Candidate Change After Appeal Verdict	- Backlash Against Democratic Party's Unilateral Approach - Centrist Loss if Hardliners Prevail	- Strategic Failure Highlighted After Impeachment Rejection - Rising Tensions Over Leadership Change Demands	- Strategic Failure Highlighted After Impeachment Rejection - Backlash Over Extreme Confrontation With Ruling Party
	People Power Party	- Weakening of governmental leadership - Internal Conflicts Over Impeachment Stance in Candidate Selection	- Concerns over being dominated by the Democratic Party's unilateral leadership - Possibility of severe internal divisions due to escalating intra-party conflicts	- Reinforcement of Extreme Conservative Rhetoric Supporting Martial Law - Dominance of Hardline Conservatives Amid Polarized Politics	- Public Criticism of Impeachment Rejection and Opposition Backlash Leading to Political Deadlock

※ Note: This analysis consolidates insights from key National Assembly sources and media reports. It is subject to adjustments as political developments unfold.

(3) Advancing Sustainable Strategies Regardless of Impeachment Outcome

① Developing Scenario-Based Response Strategies

- Risk Management and Identifying Growth Opportunities: Businesses should focus on fostering new growth opportunities through technological innovation and diversification into global markets, irrespective of the impeachment outcome. Strengthening risk management systems and adopting long-term sustainable management strategies are essential for navigating uncertainties effectively.
- Proactive Communication: Companies should closely monitor developments in the first half of the year and actively engage with political parties during the election process to effectively convey corporate perspectives and strengthen policy partnerships.

② Establishing Advanced Monitoring Systems and Contingency Plans

- Enhanced Monitoring of Political Changes: Continuously collect and analyze information related to legal and regulatory changes, and develop systems for swift and effective responses.
- Crisis Response Systems: Strengthen internal systems to adapt quickly to shifting conditions by conducting regular simulations and crisis response training, ensuring business continuity through robust contingency plans.
- Policy Leadership: Build collaborative relationships with the new government and adopt strategic approaches to influence policy decisions in favor of business objectives, securing a competitive position in a changing environment.
- Global Supply Chain Management and Market Diversification: Reduce domestic political risks by assessing global supply chains and implementing strategies for market expansion overseas, creating new opportunities for growth.

③ Flexible Responses and Strengthened External Collaboration

- Prudent Investment Decisions: Carefully evaluate or postpone major investment decisions in highly volatile political conditions, and develop optimal investment strategies aligned with the economic and political environment.
- Adapting to Consumer Sentiment and Market Volatility: Account for fluctuations in consumer sentiment and market dynamics by implementing flexible sales and marketing strategies to maintain stable revenue streams.
- Enhancing Global Partnerships: Strengthen collaborations with global partners to boost corporate credibility, secure international trust, and uncover new growth opportunities.
- Responding to Regulatory and Policy Changes: Continuously monitor regulatory and policy developments and prepare proactive response strategies to maintain a competitive edge in an evolving environment.

<Analysis of Political Scenarios and Their Impact on Political Parties>

Impeachment Ruling Outcome		**Impeachment Upheld**		**Impeachment Rejected**	
Rep. Lee Jae-myung, Party Leader (Democratic Party)	**2nd Trial Outcome** (Official Election Act)	1st Trial Verdict Upheld	Sentence Reduction	1st Trial Verdict Upheld	Sentence Reduction
	Risks	Leadership Weakens as Centrists Leave	Leadership maintained, stable	Undermining Party Leadership	Leadership maintained, stable
Possibilities of Polarization (People Power Party)		**Medium**	**Very High**	**Low**	**Low**
Opportunities	**Democratic Party**	- Strengthened Calls for Regime Judgment - Democratic Party Secures Reform Momentum	- Political Advantage Secured Through Yoon's Impeachment - Strengthened Public Sentiment for Regime Change	- Backlash Against Yoon's impeachment Rejection - Democratic Party Reform for Election Preparation	- Unity Around Party Leader - Expansion of Regime Judgment Under Party Leadership Until Next Election
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※ Note: This analysis consolidates insights from key National Assembly sources and media reports. It is subject to adjustments as political developments unfold.

4. Conclusion: Capturing Opportunities Amid Uncertainty Through Advanced Monitoring

The year 2025 is expected to bring heightened political uncertainty due to the possibility of an early presidential election. These changes will directly impact policy directions and the economic landscape, presenting businesses with both challenges and opportunities. Advanced monitoring of political developments and swift responses to policy and economic shifts will be critical.

Innovation sectors such as AI, ESG, and digital transformation will remain promising even in uncertain times. Businesses must track regulatory changes, market trends, and leverage real-time data to identify new opportunities. Active engagement in policymaking and flexible strategies will help maintain a competitive edge, while strengthening internal efficiency and social trust will serve as key foundations for growth.

Political changes and policy risks pose both challenges and opportunities. By adopting advanced monitoring as a strategic tool, businesses can anticipate uncertainties and proactively seize opportunities. Collaboration with expert organizations and data-driven insights will enable companies to turn uncertainty into a platform for growth and resilience.

Authors' Contact Infromation

Haeyoung Song Director
Global Evidence Based Policy Lab
haeyoung@thecodit.com

Seohyeong Jeon Researcher
Global Evidence Based Policy Lab
stella@thecodit.com

Jimin Yoo Researcher
Global Evidence Based Policy Lab
emma@thecodit.com

Chaeyoung Yoon Researcher
Global Evidence Based Policy Lab
victoria@thecodit.com

Subin Lee Researcher
Global Evidence Based Policy Lab
lisa@thecodit.com

Ji Eun Chung CEO
CODIT
info@thecodit.com

WHAT TO EXPECT FOR DOMESTIC INDUSTRIES UNDER TRUMP'S SECOND TERM

2025 is expected to be a year of dynamic political and economic changes, driven by domestic political issues and the inauguration of Trump's second administration. Given the significant impact U.S.-Korea relations have on Korea's economic and trade policies as well as key industries, it is crucial for foreign companies operating in Korea to pay attention.

ECCK member Yulchon LLC has published an analysis titled "The Outlook for Domestic Industries Under Trump's Second Term", which examines key policies and legislative trends, including universal tariffs, the IRA, and the CHIPS Act, that are closely tied to the competitiveness of major export industries such as automotive, EV batteries, and semiconductors.

Here, we share a summary of the report. The full version is available at the link **HERE**

*** The content provided by external contributors does not represent the official views of ECCK*

Trump's campaign promises, including the implementation of universal tariffs, revisions or repeal of the IRA, and reductions in CHIPS and Science Act subsidies, are closely tied to the competitiveness of Korea's major export industries, such as automotive, EV batteries, and semiconductors. It is critical to proactively analyze potential legislative changes, executive orders, and their impacts on specific industries and companies.
On the diplomatic front, Korea is facing political uncertainty due to a lack of government leadership and legislative support. This underscores the importance of strengthening industry-level associations, independent outreach efforts, and private-sector diplomacy to respond to policy challenges effectively.

1 Universal Tariffs

The core policy affecting Korea's trade environment with the U.S. is the potential implementation of universal tariffs. Unlike traditional tariffs, which vary by product, universal tariffs apply a flat rate of 10-20% across all imports. This policy aligns with Trump's "America First" agenda, aiming to revitalize domestic manufacturing, create jobs, and reduce the trade deficit. It could also serve as a key bargaining tool in trade negotiations.

2 IRA

Rather than a full repeal, selective revisions to the IRA seem more likely. For example, tax credits for new electric vehicles (30D) are expected to remain, while commercial EV credits (45W), which benefit Korean automakers, could be excluded. Similarly, the advanced manufacturing production tax credit (45X), which significantly benefits Korean battery companies, might face reductions in coverage and total funding, especially as key beneficiaries are often located in Republican-leaning regions.

3 Semiconductors

Trump's second term is expected to continue efforts to curb China's development of advanced semiconductors, in line with Biden's policies. However, while Biden's administration focused on collaboration with allies (De-risking), Trump is likely to pursue a more unilateral approach (De-coupling), leveraging U.S. technological and market dominance to exclude China from advanced semiconductor value chains.

4 Big Tech

The potential establishment of a government efficiency office co-led by Elon Musk, alongside FCC appointments like Brendan Carr, a critic of Big Tech censorship, signals a shift toward deregulation of the technology sector. The administration is likely to roll back Biden-era AI-related regulations. Given Trump's unpredictable and deal-focused policymaking style, Big Tech leaders are already seeking meetings and promising financial support to secure favorable outcomes.

5 Cryptocurrency

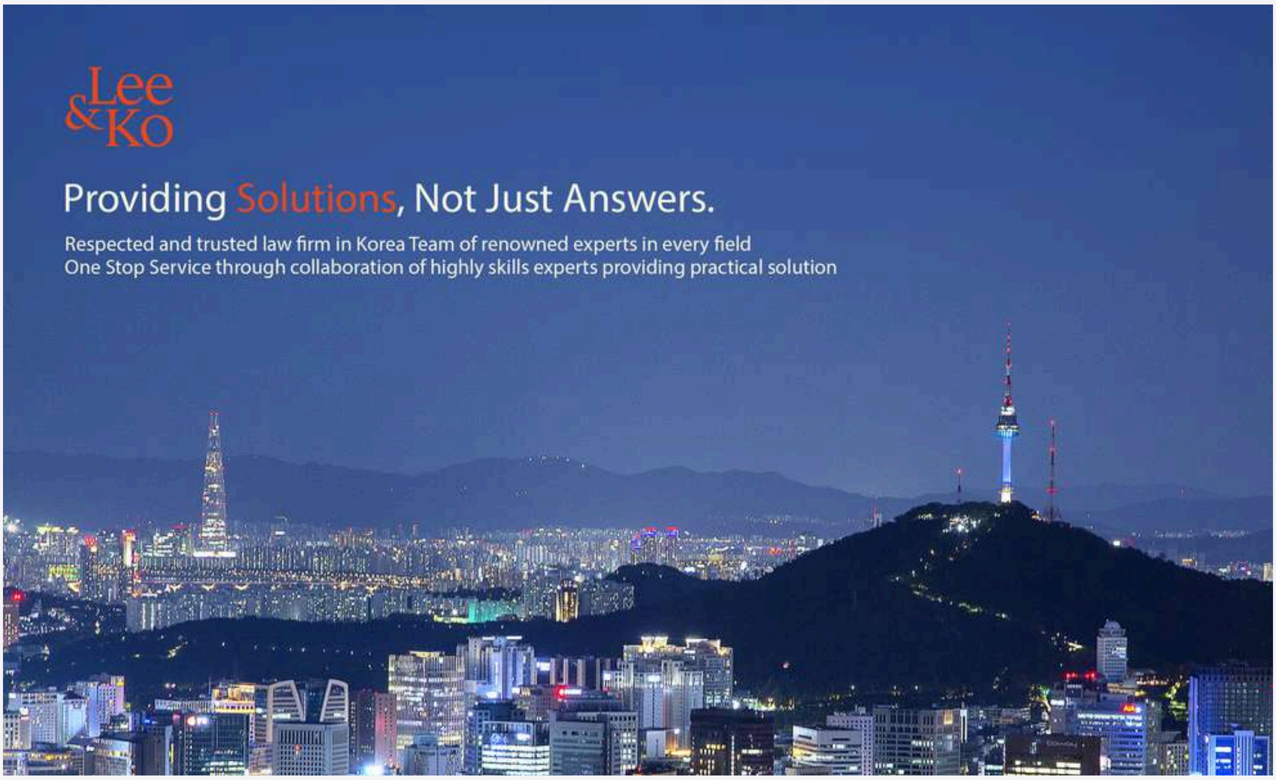
Although not explicitly mentioned at his inauguration, Trump previously pledged to announce transformative cryptocurrency policies within his first 100 days in office. Attention will focus on whether new legislation bridges digital assets with mainstream financial markets and includes regulations for trade, finance, and contracts involving cryptocurrencies. However, if the emphasis remains on speculative price movements rather than regulatory and industrial development, meaningful progress in fostering the cryptocurrency sector may remain out of reach.

2025

ECCK PREMIUM MEMBER

Emerald

NEW



Following its establishment in 1977, Lee & Ko has grown to become one of Korea's leading full-service law firms, consistently ranked at the highest level by foreign and Korean media and law firm rankings for its legal services and client satisfaction. The firm's reputation for trustworthiness and reliability has been built on maintaining time-proven practices and prioritizing substance over appearance.

Lee & Ko focuses on delivering meaningful results for clients through expert legal services and a commitment to excellence. Upholding its "Lee & Ko tradition" of specialization, professionalism, and client focus, the firm strives to maintain its role as Korea's leading law firm with integrity and social responsibility at all times.

The ECCK extends its heartfelt congratulations to Lee & Ko on their elevation to Emerald membership status. We look forward to fostering further collaboration and achieving continued mutual growth in the future.

MEETINGS & EVENTS

ECCK PARTICIPATES IN EUROPEAN BUSINESS ROUNDTABLE WITH ACTING PRESIDENT

On January 9, ECCK Chairperson Philippe van Hoof participated in a roundtable meeting for European business representatives hosted by Acting President and Deputy Prime Minister for Economy, Mr. Choi Sang-mok, who also serves as Minister of Economy and Finance. The meeting was attended by representatives from KGCCI, FKCCI, BCCK, and other corporate delegations.

STRENGTHENING ECONOMIC COLLABORATION WITH GYEONGGI PROVINCE

On January 8, the European Chamber of Commerce in Korea (ECCK) was pleased to welcome the Governor of Gyeonggi Province, Mr. Kim Dong-yeon, for a meeting with the ECCK Chairperson Philippe van Hoof. The meeting focused on shared efforts to strengthen economic cooperation and promote investment opportunities in Gyeonggi Province.

ROUNDTABLE WITH THE FOREIGN BUSINESS COMMUNITY IN KOREA

On December 19, ECCK Chairperson Philippe van Hoof attended Roundtable with the Foreign Business Community in Korea at the Korea House. MOTIE Minister Ahn Dukgeun shared the policy prospects for FDI (Foreign Direct Investment) 2025.

ECCK BUSAN YEAR-END PARTY 2024: BUSAN'S FESTIVE HIGHLIGHT

The ECCK Busan Year-End Party 2024 was successfully held on December 11 at Park Hyatt Busan under the theme "Melodies of Christmas." This event was one of the most significant gatherings of the ECCK Busan Chapter, with over 130 participants who made the night truly delightful. The evening began with a heartwarming choir performance by students from the International School of Busan (ISB), spreading Christmas cheer and setting the tone for a festive night. The lively performance by the Wena Band further enhanced the celebratory atmosphere. Guests also enjoyed various games, adding an extra layer of excitement to the event. Following a brief presentation by the Busan-jinhae Free Economic Zone (BJFEZ), the night continued with the Best Dressed Awards, Early Bird prizes, and an engaging raffle draw.

This special evening was made possible thanks to the support of our sponsors, including BJFEZ, ISB, BFS (Busan Foreign School), Wallem Shipping, and Singapore Airlines. Their contributions ensured the success and unforgettable nature of the event. The raffle prizes and gifts were generously sponsored by Bosch Rexroth, Busan Cinema Center, Dongbaek Samgyetang, Fairfield by Marriott Busan Songdo Beach, Haribo, LGC, NBA, Park Hyatt Busan, Turmbrau, Skyline Luge, and Synnove. All proceeds from the raffle will be donated to the Hee Rak Foundation for Children. We extend our heartfelt gratitude to our sponsors for their continuous support and to all the participants who joined us for this special evening. Your presence made the night more joyful and memorable. We look forward to seeing you at future events!
To check out the event photos, please visit the ECCK Album on Flickr

KEY DISCUSSIONS AT THE ECCK HR & COMPLIANCE FORUM

On December 10, the ECCK hosted its final HR & Compliance Forum in 2024. The event began with remarks from Stefan Ernst, ECCK President, and Hee Woong Yoon, Managing Partner at Yulchon LLC. This was followed by a session on Labor Law Wrap-Up and Expectations presented by Jungwoo Lee of Yulchon LLC, and a discussion on Rightsizing and Separation in Korea, including a SAPA Update, led by Anthony Chang, Chair of the ECCK HR & Compliance Forum, with insights from Shin & Kim LLC.

ECCK BREAKFAST MEETING WITH MINISTRY OF EMPLOYMENT AND LABOR MINISTER KIM MOON SOO

On December 11, ECCK held Breakfast Meeting with MOEL (Ministry of Employment and Labor) Minister Kim Moon Soo. Minister Kim shared his insights and views on Korean Employment and labor policy direction. Minister Kim is striving to create more jobs and create a safer and more secure workplace by achieving labor reform. Minister Kim has emphasized that it is a high time for labor reform to be rushed in line with the changing times, since the fertility rate is so low, and the industry is changing as well as wage system and working hour system in Korea are quite rigid.

SEOUL METROPOLITAN GOVERNMENT EMERGENCY MEETING FOR ECONOMIC AFFAIRS

On December 10, ECCK Vice President Bo Sun Kim attended the Seoul Metropolitan Government Emergency Meeting for Economic Affairs at City Hall. Seoul Metropolitan Government held the meeting to minimize the economic impact of the political chaos following the Martial Law. Mayor Oh Se-hoon hosted the meeting, inviting ECCK, AmCham, KCCI, and K-BIZ (Korea Federation of SMEs), etc

ROUNDTABLE MEETING WITH DEPUTY PRIME MINISTER / MINISTER OF ECONOMY AND FINANCE CHOI SANG-MOK

On December 6, ECCK Chairperson Philippe van Hoof attended a Roundtable meeting with Deputy Prime Minister / Minister of Economy and Finance Choi Sang-mok and Minister of Trade, Industry and Energy Ahn Duk-geun at KCCI. Chairperson Philippe shared his opinion as follows:

"The swift lifting of martial law, following its dramatic declaration, demonstrated that Korea's democratic system is not only functioning effectively but also deeply rooted. This resolution highlights the strength and resilience of Korea's democratic culture.

Although there were initial market impacts, including a sharp decline in the value of the won and corporate stock prices, the stabilization of markets within six hours of the National Assembly's decision underscores the resilience of the Korean economy. With financial authorities taking swift and effective measures, we remain optimistic about a positive recovery, including the reversal of any temporary foreign capital outflows.

As martial law was promptly lifted in accordance with constitutional and legal processes, the economic impact is expected to be limited. European companies operating in Korea continue to have strong confidence in the Korean government and are maintaining their business activities without disruption.

For foreign investors, the fundamentals of the Korean economy outweigh external factors. We hope the Korean government continues focusing on strengthening these economic fundamentals, aligning domestic standards with global best practices, and protecting Korea's long-term sovereign credit rating to ensure sustained growth and stability in future."

ECCK CHRISTMAS DINNER 2024: A FESTIVE CELEBRATION OF ACHIEVEMENTS AND GIVING SPIRIT

The ECCK Christmas Dinner 2024 was successfully held on November 29, under the theme of a Christmas Market. It was a heartwarming evening to reflect on the achievements of ECCK and its members throughout the year and to share aspirations for the coming year. A delightful jazz carol performance by Join the Trio added to the festive atmosphere.

In keeping with the Christmas Market theme, a Best Dressed Competition for the most festive attire garnered enthusiastic participation from the attendees, making the evening even more lively. The event was generously supported by Mercedes-Benz, Lufthansa, Boehringer Ingelheim, Copenhagen Offshore Partners, Pernod Ricard, Heineken, and Haribo, contributing to a rich and memorable celebration.

The evening's raffle event, sponsored by Pernod Ricard, Conrad, Four Seasons, Grand Hyatt, IKEA, IT-CONCEPT, LEGO, Park Hyatt Busan, Park Roche, Sofitel, and Lufthansa, was met with an early sell-out, drawing immense excitement from participants. Guests lingered late into the night, sharing stories and cherishing the festive spirit. All proceeds from the evening will be donated to Médecins Sans Frontières, extending the warm generosity of ECCK members to those in need.

A heartfelt thank you to our sponsors for their invaluable contributions and to all our members who joined us for this special occasion. Your presence made the evening truly meaningful.

Explore more memorable moments in the ECCK Album on Flickr

ECCK CFO FORUM ON TRANSFORMATION WITH AI AUTOMATION FOR CFOS

On November 28, ECCK CFO Forum was held where participants were able to gain insight under the theme of 'Transformation with AI Automation for CFOs'. Seungheon Baek and MG Choi from UiPath Korea shared valuable understanding of automation technology developments including recent integration with AI.

ECCK TAX FORUM ON TRANSFER PRICING AND CUSTOMS JOURNEY IN KOREA

On the morning of Nov 28, the ECCK successfully hosted a Tax Forum under the title "Transfer Pricing and Customs Journey in Korea".The session was led by Young Lee and Dong Sub Seo from KPMG Korea, providing guidance to foreign invested companies on recent trends in tax audits in Korea, strategies to mitigate transfer pricing risks and developments in customs compliance. We would like to sincerely thank KPMG Korea for this informative session.

ECCK FUTURE DEVELOPMENT FORUM EXPLORES SUSTAINABILITY AND INCLUSION AT L'ORÉAL KOREA

On December 2, the ECCK Future Development Forum visited L'Oréal Korea for an insightful session on the company's sustainability initiatives. The ECCK and Future Development Chair Hankyeol Lee, Deputy Manager, Reddal Korea, extend their sincere gratitude to L'Oréal Korea for their warm hospitality and to all attendees for their active participation. We look forward to hosting more forums that share diverse corporate insights and provide meaningful opportunities to connect with our members.

ECCK VICE-CHAIRPERSON PER STENIUS JOINS INCHEON CITY'S 'FOREIGN CHAMBER OF COMMERCE ROUNDTABLE'

ECCK Vice-Chairperson Per Stenius participated in the 'Foreign Chamber of Commerce in Korea Roundtable' hosted by Yoo Jeong-bok, Mayor of Incheon, on November 19.
The event aimed to promote Incheon's industrial strengths and investment opportunities to global companies, supporting efforts to attract foreign investment as part of the Global Top Ten City Incheon Project Master Plan. Representatives from chambers of commerce and companies from around 13 countries and regions attended to explore Incheon's global competitiveness and vision.

ECCK JOINS BUSINESS LUNCHEON WITH SEOUL MAYOR OH SE-HOON

On November 21, ECCK Vice President Bo Sun Kim and Advocacy Event Manager Jeonghyun Lee attended a business luncheon with global companies and Seoul Mayor Oh Se-hoon at Seoul City Hall. During the event, Mayor Oh introduced the Development Vision and Strategy for the Yongsan International Business District, outlining plans to transform Yongsan into a premier destination for multinational companies.

Seizing this opportunity, representatives from the Seoul Metropolitan Government, ECCK, AMCHAM, and global companies exchanged views on institutional improvements needed to bring this vision to life. The discussions emphasized the importance of regulatory reforms, fostering strategic partnerships, and enhancing the living environment for expatriates.

IPR CAPACITY BUILDING SEMINARS HELD IN SEOUL & BUSAN

From November 12 to 13, the ECCK hosted its annual IPR Capacity Building Seminars in Seoul and Busan. Bringing together representatives from various sectors, the seminars facilitated valuable exchanges of insights on IPR enforcement between industry professionals and government officials.

This year, the seminars featured presentations by members of the ECCK IPR Committee, who shared practical advice on distinguishing genuine products from counterfeits, tracking counterfeit producers and distribution networks, and collaborating effectively with government authorities.

ECCK INFORMATION SESSION: EMPOWERING WOMEN LEADERS IN KOREA

On November 19, 2024, the ECCK held an engaging Information Session on Women Leadership at the Embassy of Switzerland in the Republic of Korea, with a warm welcome extended by H.E. Dagmar Schmidt Tartaglia.

The session featured a distinguished panel of speakers, including H.E. Emilia Gatto, Ambassador of Italy to Korea; HeeYoung Chung, General Manager of LEGO Korea; Isabel Puig Palerm, CEO and CSO of IKEA Korea Ltd.; and ECCK Chairperson Philippe van Hoof, who served as the moderator. This event brought together professionals to discuss evolving leadership paradigms, diversity, and inclusion in the workplace, with a particular focus on the unique challenges and opportunities faced by women leaders in Korea.

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AD banner with an external link, placed on the ECCK website.

KRW 1,200,000 | 1 month | 400x350px | JPG or PNG

- *Save 15% with a 3-month contract and 20% with a 6-month contract*

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ECCK weekly newsletter distributed to members & non-members & embassies. AD banner with an external link, placed at the bottom of the newsletter.

KRW 300,000 | 1 blast | 562x102px | JPG or PNG

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KRW 700,000 | 1 blast | 700x1200px | JPG or PNG

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MAGAZINE

Magzine in eBook type placed on the ECCK website.

KRW 1,200,000 | 1 Full Page | 210x297mm | JPG

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ILOUNGE

Branded content placement in the ECCK visitor lounge, i-Lounge.

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- *Limited to a maximum of 5 advertisers per year*

GAII 2024: NAVIGATING ALTERNATIVE INVESTMENT STRATEGIES AMID GLOBAL POLITICAL TRANSITION

On November 12, the European Chamber of Commerce in Korea (ECCK) and the Maekyung Media Group co-hosted the Global Alternative Investment Insight (GAII 2024) conference at the Lotte Hotel in Seoul. This year's conference centered on the theme of "Alternative Investment Strategies amid Times of Political Transition". Experts from major pension funds and leading domestic and international private equity, real estate, and infrastructure investment firms gathered to discuss asset management strategies in a time of global change.

The conference opened with congratulatory remarks from Tae-hyun Kim, Chairman & CEO of the National Pension Service, and Il-Young Park, Chairman & CEO of Korea Investment Corporation, followed by welcoming speeches from Dae Whan Chang, Chairman of the Maekyung Media Group, and Philippe van Hoof, Chairperson of the ECCK.
The conference continued with a keynote speech by Howard Marks, Co-Chairman of Oaktree Capital Management and a legendary figure on Wall Street. This was followed by specialized sessions on secondary market strategies, private equity (PE), private debt (PD), real estate, and infrastructure investment. Experts from leading domestic and international institutions and asset management firms shared their experiences and insights, providing attendees with valuable perspectives.

Through the sessions, speakers acknowledged that, while political uncertainties have recently subsided, the influence of politics on economic dynamics remains substantial. Insights across the fields provided valuable opportunity for exploring diverse alternative investment opportunities. Panelists broadly agreed on an anticipated recovery in the secondary and M&A markets, alongside growing access to private markets for individual investors. On a global scale, the conference emphasized the expanding investment potential particulary in the AI ecosystem, Bio, sustainable energy related markets.

The ECCK extends its heartfelt appreciation to the Maekyung Media Group, all sponsors, distinguished speakers, panelists, and participants for their invaluable contributions to this year's conference. We are grateful for the constructive dialogue, insightful perspectives, and collaborative spirit that defined the event, and we look forward to seeing you all again next year to continue advancing alternative investment strategies in our dynamic global landscape.


GAII 2024
Global Alternative Investment Insights 2024


Long term macro tailwinds
Cloud computing adoption
Artificial intelligence integration
Big data analytics
Smart city initiatives


The Future is NOW
CNBC


Over the past 27 years, EQT Private Capital Asia has become one of the largest local Asian private capital platforms
EQT
+150
investments since inception
15 years
average partner tenure
GAII 2024


GAII 2024
Global Alternative Investment Insights 2024

IPR CONFERENCE 2024: INTELLECTUAL PROPERTY RIGHTS IN THE DIGITAL ENVIRONMENT

On November 11, the EU-RoK IP Action together with the European Chamber of Commerce in Korea (ECCK) and the Korean Intellectual Property Office (KIPO) co-hosted the IPR Conference of the year 2024.

The event, centered on the challenges and opportunities surrounding Intellectual Property Rights in the Digital Era, was inaugurated by H.E. María Castillo Fernández, Ambassador of the European Union to the Republic of Korea; Mr. Wan Ki Kim, Commissioner of the Korean Intellectual Property Office (KIPO) and Vice Minister of the Ministry of Trade, Industry and Energy (MOTIE); and Mr. Philippe van Hoof, Chairperson of the ECCK.

The conference featured insightful contributions from experts across industry, academia, and public institutions from Europe and Korea. Key speakers included Dr. Jörg Weberndörfer, Minister Counsellor of the EU Delegation to Korea; In Sik Jeong, Director General of the IP Protection & International Cooperation Bureau; Mr. Vin Lim Trademark Policy Division from the KIPO; Mr. Rahul Bhartiya, AI Coordinator at the EUIPO; and Mr. Felix Avellan, Operations Coordinator in INTERPOL’s IP Crime and Digital Piracy Unit, part of the Illicit Goods and Global Health Programme. Practical insights were further shared by representatives from Qualcomm, FAiKERZ, Coupang, and Bae, Kim & Lee.

Under the subject of IPR in the Digital Environment, participants from both private and public sectors were provided with contributions on different aspects of the challenges and opportunities faces by IP in the Digital Era. The first session addressed the latest developments in Digital IPR in both the EU and Korea, discussing technological progress, the challenges it poses, and the evolving legal frameworks for the digital domain. The second session explored collaborative efforts among authorities, rights holders, and online platforms to strengthen IP protection. The final session focused on emerging technologies that support online IPR enforcement.

In his closing remarks, Stefan Ernst, President of ECCK, expressed gratitude to the EUD for updates on the EU's IP legal framework, to the EUIPO for insights into anti-counterfeiting technologies, and to KIPO for their commitment to enforcement collaboration in Korea, highlighting the potential for impactful cross-border efforts in IP protection.
The IPR Conference 2024 successfully gathered around 120 attendees, creating a dynamic platform for public-private dialogue and offering participants thought-provoking insights into the diverse challenges and opportunities surrounding Intellectual Property Rights in the digital era. The ECCK remains committed to advancing IPR protection efforts and looks forward to your continued support in fostering a resilient IP landscape for the future.

ECCK-BCCK JOINT MEETING ON DEFENCE INDUSTRY

On November 15, ECCK Aerospace & Defense Committee hosted the joint meeting with BCCK Defence Committee at Seoul Square. Attended by the EU Delegation, British Embassy and members of BCCK Defence Committee and ECCK Aerospace & Defence Committee, participants exchanged views on defence industry in Korea and discussed potential cooperation between the two organizations.

ECCK HR & COMPLIANCE FORUM: NAVIGATING LABOR LAW TRENDS FOR SUSTAINABLE BUSINESS

On November 14, the European Chamber of Commerce in Korea (ECCK) hosted its inaugural HR & Compliance Forum under the leadership of the newly appointed Chair. The forum centered on the dynamic trends and regulatory changes in labor law and their impact on business sustainability.

ECCK'S ANTI-COUNTERFEITING CAMPAIGNS AT NAMSAN WALKING FESTIVAL

The ECCK and its IPR Committee members successfully participated in the Namsan Walking Festival held on November 2, 2024, hosted at the National Theater of Korea Cultural Plaza. This large-scale annual event, organized by Jung-gu Office, attracted over 1,500 participants, including Seoul citizens, international visitors, and representatives from various organizations.

ECCK HOSTS SUCCESSFUL EMBASSY ROUNDTABLE WITH LEADING KOREAN ENTERPRISES AND KEY DIPLOMATIC FIGURES

On October 29, ECCK held a pivotal meeting at the Embassy of the Republic of Korea in Belgium, bringing together approximately 17 distinguished participants, including top representatives from the Embassy, Korean enterprises, and ECCK leadership.
The roundtable welcomed a diverse assembly, featuring prominent figures from the Embassy—including Ambassador H.E. Ryu Jeonghyun, the Economic Minister, and other key attachés—alongside high-level executives from major Korean firms such as Samsung Electronics, LG Chem, Posco, and Hyundai, as well as representatives from KOTRA and KITA. Representing ECCK were Chairperson Philippe van Hoof, President Stefan Ernst, Vice President Bo Sun Kim, and Trustee Johan Vandromme. The event also benefitted from the insights of Mr. Dominique Vanderhaeghen, Senior Deputy Director of FDI APAC at Flanders Investment & Trade's headquarters in Brussels.

The meeting began with an opening reception, followed by a group photo and welcome remarks from Ambassador H.E. Ryu Jeonghyun and ECCK Chairperson Philippe van Hoof, setting a cordial yet focused tone for the discussions. With topics introduced by the Embassy, meaningful conversations ensued, providing a platform for candid and transparent exchanges on areas of shared interest and significance to both Korean businesses and European stakeholders. The meeting concluded, leaving participants with a renewed sense of collaboration.

ECCK remains dedicated to promoting opportunities for dialogue and understanding, supporting the growth of Korean enterprises within the European market. We extend our sincere gratitude to the Embassy and all participants for their valuable contributions to this impactful gathering, and we look forward to advancing our shared objectives in future engagements.

ECCK Successfully Launches Family Friendly Future Forum to Address Korea's Demographic Challenges

The European Chamber of Commerce in Korea (ECCK) officially launched the Family Friendly Future Forum (FFFF) on November 26, 2024, under the theme "Success Factor, Family." This forum brings together stakeholders from various sectors to collaboratively address Korea's pressing demographic issues, including low birth rates and an aging population.

Co-chaired by Merck Biopharma Korea and Adecco Korea, the FFFF is supported by founding members such as Siemens Logistics Korea, GSK Korea, Novartis Korea, and the International School of Busan. The event drew over 70 participants, including business leaders, policymakers, medical experts, demographers, and media representatives, to discuss actionable and sustainable strategies for fostering family-friendly corporate policies.

During his opening remarks, Stefan Ernst, Secretary-General of the ECCK, stressed that balancing work and family is no longer an individual challenge but a shared societal and corporate responsibility. He highlighted how family-friendly policies not only improve talent attraction and retention but also contribute to long-term organizational efficiency and resilience.

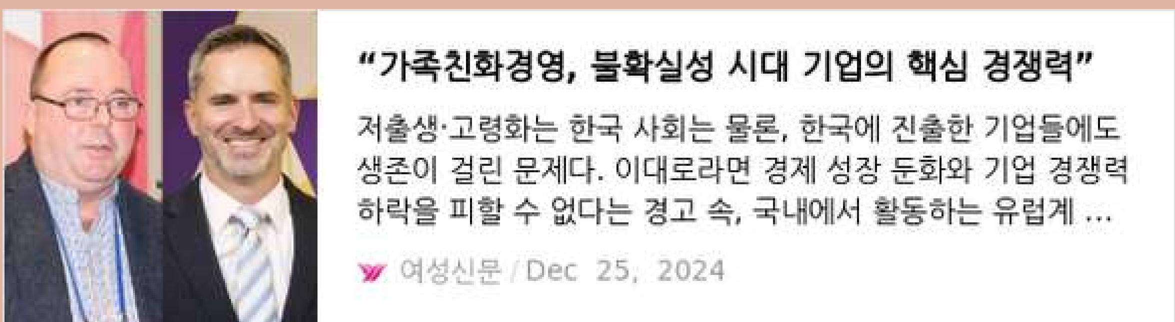
The inaugural ceremony commenced with congratulatory messages from Seulki Choi, Standing Commissioner of Korea's Presidential Committee on Ageing Society and Population Policy, and Walter van Hattum, Minister Counsellor and Head of Trade and Economic Section at the EU Delegation to Korea. These remarks set the tone for the day by underscoring the importance of collaboration across sectors.

The forum featured a keynote address by Professor Youngtae Cho from Seoul National University's Population Policy Research Center, titled "Beyond Goodwill: Why Family-Friendly Policies Are Essential for Employee Retention." Professor Cho emphasized the need to view demographic changes not as crises but as opportunities to innovate and strengthen organizational culture. He urged businesses to implement tailored policies aligned with government initiatives to support employees and their families, fostering a sustainable corporate environment as a key competitive advantage.
A panel discussion followed, moderated by Insill Yi , President of the Korea Institute for Future Human Resources. Panelists included Christoph Hamann, CEO of Merck Biopharma Korea; Jaroslaw Jankowski, Managing Director of Siemens Logistics Korea; Dr. Jungryeol Lee, Professor at Seoul National University College of Medicine; Seulki Choi, Standing Commissioner of the Presidential Committee on Ageing Society and Population Policy; and Prof. Cho Youngtae. The discussion explored diverse perspectives from the corporate, governmental, and academic sectors on family-friendly policies, focusing on identifying challenges and proposing innovative solutions.

The forum concluded with a call to action for stronger collaboration between the public and private sectors to promote societal awareness and encourage widespread adoption of family-friendly policies. As the ECCK spearheads these initiatives, the FFFF is poised to serve as a vital platform for developing innovative solutions to address Korea's demographic challenges while enhancing workplace sustainability.

If you have an inquiry regarding the forum, please contact the forum manager,
Jeonghyun Lee | +82 2 6261 2708 | jeonghyun.lee@ecck.or.kr

ECCK President Stefan Ernst and Forum Co-Chair Christoph Hamann, CEO of Merck Biopharma Korea, recently shared their vision and aspirations for the forum in an interview with Women's News Korea. For those interested, you can read the full article through this link.



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

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MARITIME & PROJECT MANAGEMENT CONSULTANTS

Aaron Right Pte. Ltd are the leading regional experts in Offshore Renewables Energy & Lidar Buoy Management, Marine Warranty Project Management, Shipyard Attendances, Casualty Investigations, OVID-CMID-Rightship, and Flag audits. Aaron Right (AR), established in South Korea in 2017, has become a recognized source of local expertise in Korea. The company expanded to Singapore in 2022, where services include vetting inspections, providing marine general surveys, H&M and P&I club assignments, dry-docking, and more..

ACT

ACT helps organizations achieve their climate goals, no matter how ambitious. Founded in 2009, it has become a trusted partner for projects that generate carbon credits, improve energy efficiency, and provide renewable energy solutions. With teams in cities like Amsterdam, New York, Paris, and Singapore, ACT offers customized support backed by deep market expertise. As early adopters in the energy transition, they consistently innovate and explore new markets, helping organizations build sustainable futures.

EDF Renewables, a subsidiary of the EDF Group, is an international energy company specializing in the development, construction, and operation of renewable power plants. With over 5,000 employees in more than 20 countries and an installed capacity of 12.8 GW as of January 2024, the company leads the clean energy transition through projects in wind, solar, and energy storage. Recognized globally, EDF Renewables has established offshore wind projects in France, the United Kingdom, Belgium, and China, and expanded into Korea in 2022 with its first offshore wind project, the 1.5 GW Seahorse project in Yeonggwang Province. This aligns with its strategy to grow its presence in the Asia-Pacific region.

TMF Group makes a complex world simple. The company is a leading provider of critical administrative services, helping clients invest and operate safely around the world. Our global team of 11,000 legal and financial experts works out of 125+ offices across 87 jurisdictions.

Seaway 7 supports the green energy transition with over 40 years of expertise in offshore and subsea services. We specialize in designing, constructing, and installing fixed and floating offshore wind projects, as well as oil and gas development. Committed to carbon neutrality by 2050, we focus on reducing fleet emissions, expanding green energy, and advancing renewable technologies like offshore wind and subsea hydrogen storage.

UPS Korea offers a comprehensive range of services, including Express, Freight Forwarding, and Contract Logistics, connecting customers to the global supply chain. With operations at Incheon International Airport, handling up to 54 weekly UPS flights, and strategically located facilities near major ports and cities, UPS ensures seamless goods transfer across Korea and beyond. Specializing in High-Tech goods and automotive parts, UPS Korea is also IATA CEIV Pharma-certified, enhancing its healthcare logistics capabilities at Incheon Airport.

The ART of JEWELLERY

The exhibition showcases 208 pieces from the renowned jewellery collector Kazumi Arikawa. It highlights jewellery as cultural heritage, reflecting the political, economic, and artistic landscapes of European history. Notably, Valerio Belli's <CROSS>, which contains a fragment of the True Cross associated with the death of Jesus, will be unveiled to the public for the first time during this exhibition.

Exhibition Title
The Art of Jewellery: Enchanting Gems, Captivating Time
Exhibition Period

December 6, 2024 (Fri) – March 16, 2025 (Sun)

Venue
Lotte Museum (7th Floor, Lotte World Tower · 6th Floor, Avenuel)

Ticket Prices
Adults: 20,000 KRW | Teenagers: 16,000 KRW | Children: 12,000 KRW

Inquiries
1544-7744

2025
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