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S. Korea's Gyeonggi Government Trade Corporation to expand agricultural trade to global platforms

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How do you define the significant approaches by Gyeonggi Government Trade Corporation to expand agricultural products to global platforms? What are the key sectors emphasised by Gyeonggi Government Trade Corporation?

We think that they are to establish the distribution channel to enter into the local market and to search for the optimal products to fit in the market. In 2023, we participated in Speciality Food & Drinks Asia 2023 in Singapore, trade shows in Guangzhou, China, Hong Kong, and the United States, as well as the Shanghai Food Expo in China, where we discovered companies

aligning with our industry. Our company aims to promote Korean agricultural and processed goods globally, and moving forward, we plan to continue participating in international food expos. Our goal is to conduct tasting events for Korean products at these expos, gauge the response, and export well-received products tailored to the preferences of different countries.

The key sectors are Korea Ginseng products and fruits and vegetables.

What is Gyeonggi Government Trade Corporation's perspective on the globalisation of agricultural products to boost the agricultural sector in Korea?

It is to ease the regulations with regard to the agricultural products to apply for the global standard like GATT system. Countries participating in GATT can lower tariffs among member nations to provide competitive prices and facilitate smooth customs clearance for importing countries. This can enhance the efficiency of international trade for Korean agricultural products.

Could you brief the collaboration and partnership initiatives at Gyeonggi Government Trade Corporation to foster Koreaâ??s footprints in the global agri sector? How are the upcoming investments envisioned?

We are focusing on the export of Korean Ginseng, fresh fruits and other agricultural products to be produced in Korea, but looking for a new business to distribute the agricultural products produced by the other countries except Korea. We are making efforts to export the new products to overseas distributors, including health functional food companies, baby food companies, e-commerce etc,. through the testing event by collaborating with the international distribution channel.

Our vision for the future of promoting the excellence of Korean food starts with improving the image and perception of Korea among people abroad. Furthermore, we are also working towards setting goals to highlight the competitive advantages of Korean products compared to those of other countries on a global scale.

Can you brief Gyeonggi Government Trade Corporationâ??s venture into the "K-Fresh Zone" and association with Japan, Thailand and Hong Kong Agriculture Ministries to expand agricultural product reach?

We operate the K-Fresh Zone to promote Korean Ginseng products and high premium fresh fruits. Korean Wave(HanRyu) gives much help to the operation of â??K-Fresh Zoneâ?•. I welcome the proposal to expand agricultural products with 3 countries.

In Korean ginseng, we try to focus on China, Hongkong, Taiwan and the United States of America and in the fresh fruits, to focus on Southeast Asian Countries and in other agricultural products, to focus on the United States of America.

Which countries are in the business prospects to export Korea's highest-quality Korean ginseng and high-quality food?

In Korean ginseng, we try to focus on China, Hongkong, Taiwan and the United States of America and in the fresh fruits, to focus on Southeast Asian Countries and in other agricultural products, to focus on the United States of America.

Korean ginseng is renowned as a precious medicinal herb, cultivated in a climate and soil suitable for ginseng cultivation. Itâ??s popularity abroad can be attributed to itâ??s title as Korea's top healthy food ingredient. According to research conducted by the UN World Conservation Congress, Korean ginseng has a higher content of ginsenosides compared to products from China and the United States. Furthermore, development efforts in the early 1990s by institutions such as the Korea Institute of Radiological and Medical Sciences, the Ministry of Health and Welfare, and the Ministry of Education, Science, and Technology resulted in an immune therapy for cancer. The findings indicated a 35% inhibition of cancer cell growth and a 13-fold increase in the immune proliferation ability of saponin. We export red ginseng processed food made from 6-year-old ginseng, which accounts for 34% of the national ginseng cultivation area in Gyeonggi Province. This product is known for its high ginsenoside content, acknowledged for its anti-cancer effects, prevention of arteriosclerosis and hypertension, promotion of liver function, and alleviation of hangovers. It has gained recognition for its efficacy and excellence.

By handling the export sector of the integrated Korean ginseng brand "K-Ginseng", how would you define Gyeonggi Government Trade Corporationâ??s network-building efforts through an integrated transportation model?

There are many brands in Korean ginseng including â??K-Ginsengâ?•. It means that the competition is serious, â??K-Ginsengâ?• is born in order to increase the value of Korean ginseng and reduce the export cost. We interaged many brands in Gyeonggi Province with one brandÂ and took the exclusive right to export it on the behalf of the brand. So the export is

getting to increase and the cost is getting to reduce.

How do you foresee the trends and prospects in the Korean Agri-Food industry landscape?

I foresee that the Korean Agri-Food industry will prosper better than expected. With the effect of Korean Wave, many people have concerns about Korean food and consume it more. The progress of the Korean Agri-Food industry can also be influenced by various factors beyond the impact of the Korean Wave (Hallyu).

- Engaging in favorable trade agreements and collaborations with other countries can open up new markets for Korean agricultural products and contribute to the industry's growth on a global scale.
- Investments in research and development can lead to the development of new agricultural technologies and crop varieties, and transportation, logistics, and distribution improvements can lower costs and ensure the timely delivery of products.
- A growing interest in healthy and sustainable food options can drive innovation in the agri-food industry.
- Adequate infrastructure, including storage facilities and processing units, is crucial for the efficient functioning of the agri-food supply chain.

When combined with the influence of the Korean Wave, these factors can contribute to the robust development of the Korean Agri-Food industry. The statistics are proving that.