

Korea designated new global offices to support K-Smart farm export

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The exports and construction project orders of smart farms more than doubled from the previous year to reach \$296 million in 2023. With this record, the smart farm sector is emerging as a new export industry.

In February, as part of the efforts to keep the export growth on an upward trajectory, the Ministry of Agriculture, Food and Rural Affairs and the Korea Trade-Investment Promotion Agency (KOTRA) designated five trade offices in three regions—the Middle East, the Commonwealth of Independent States (CIS), and Oceania—as trade offices dedicated to support smart farm export, and thus established a system to support Korean companies in exporting smart farms and winning a contract for smart farm construction.

In September 2023, the ministry designated the trade office in Riyadh, the Kingdom of Saudi Arabia, as the first trade office oriented toward the support for smart farm export. This year, the ministry imposed the role on four additional trade offices in the regions.

Korean companies seeking to enter those markets can receive support through the trade offices in the following aspects:

- (a) getting legal advice from local law firms
- (b) finding collaborative projects and buyers

(c) carrying out market research in those regions

(d) addressing problems faced by Korean companies while carrying out projects.

Also, through collaboration with the trade offices, the agriculture ministry and the KOTRA plan to expand their concerted efforts this year to support smart farm export on various fronts, including holding a K-Smart Farm Roadshow.