



# South Korea Trade & Investment Profile

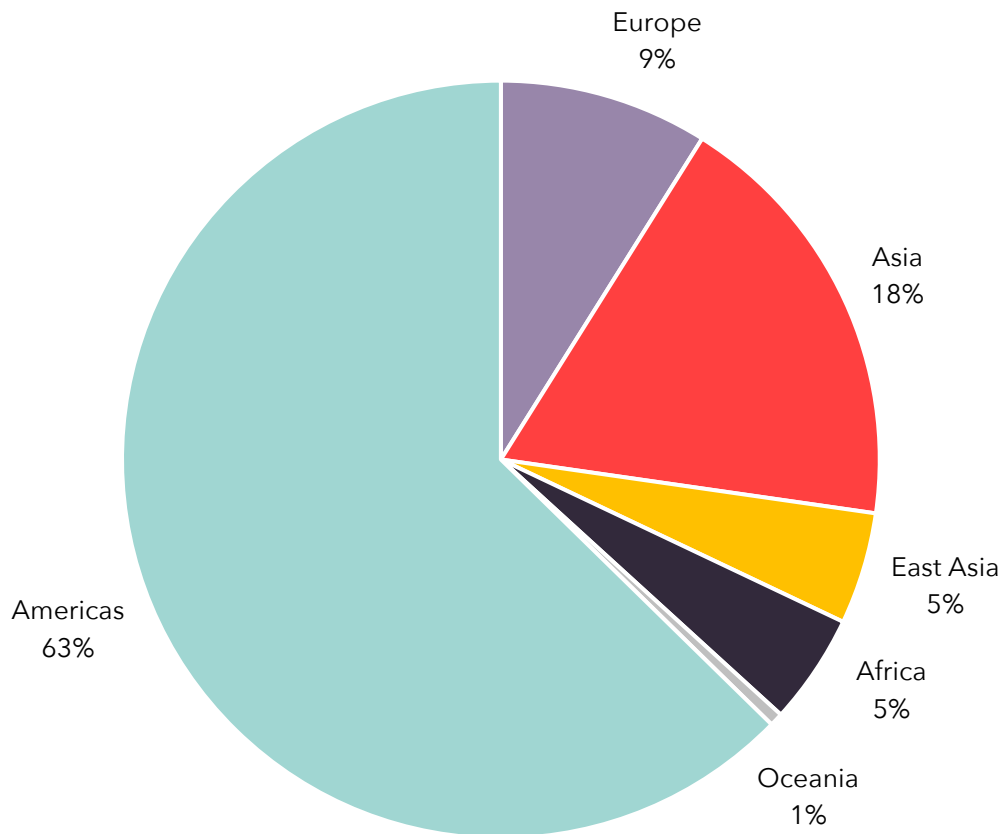
FEBRUARY 2023

# Korean Population in Arizona

The table below illustrates the number of people born in Korea that currently reside in Arizona and the United States.

Population	Arizona	United States
Total Foreign Born	915,934	45,269,644
Korean Born	11,247	1,011,589
% of Total Foreign Born	1.2%	2.2%

## Place of Birth of Foreign-Born Population in Greater Phoenix



# Top Exports

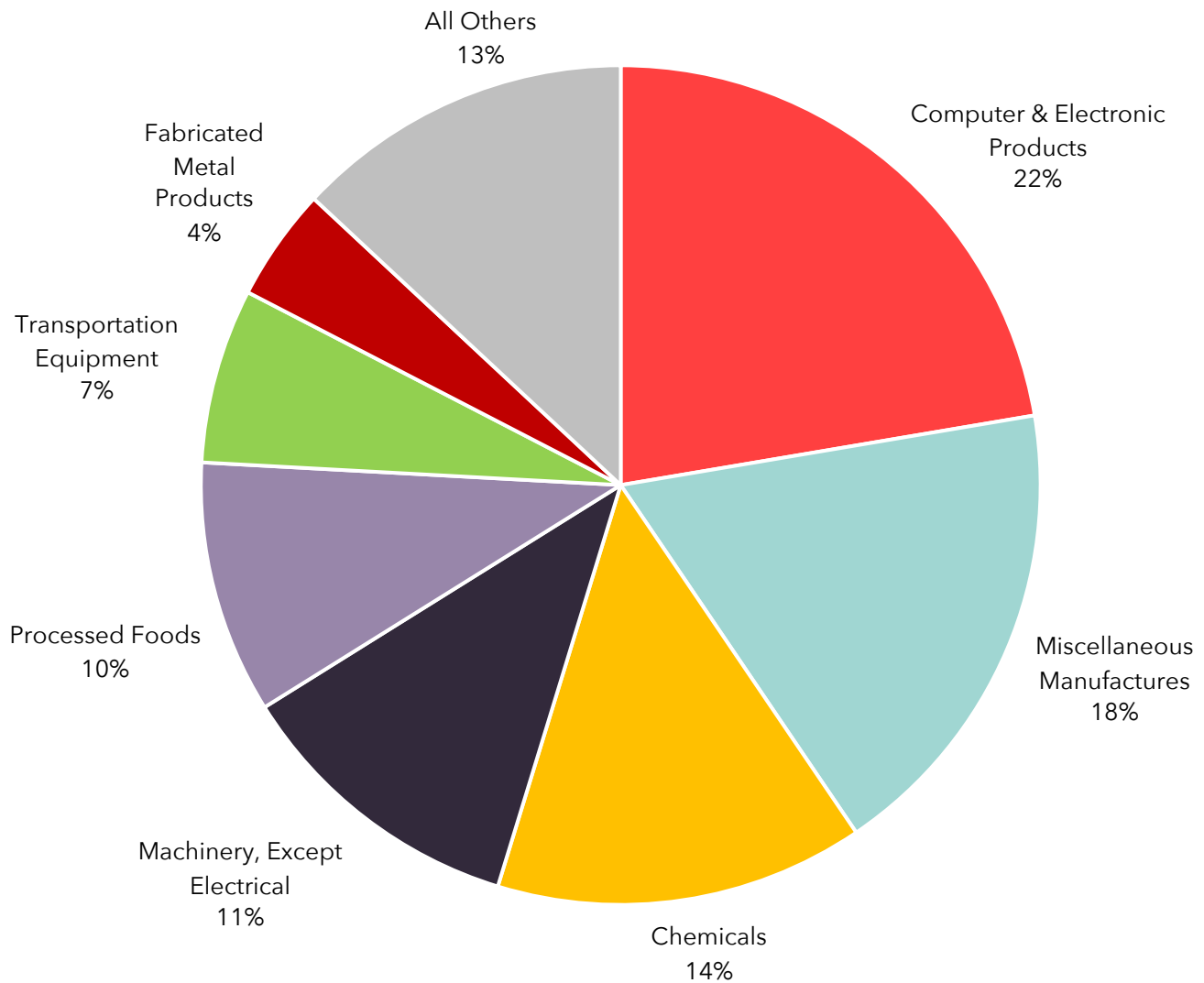
The table below shows the top exports by value in 2022 from Arizona to South Korea.

AZ Exports	2017	2022	Percent Change
Computer & Electronic Products	\$107,139,356	\$111,273,413	3.9%
Miscellaneous Manufactures	\$21,221,847	\$90,514,465	326.5%
Chemicals	\$14,016,862	\$70,772,131	404.9%
Machinery, Except Electrical	\$24,243,872	\$56,735,527	134.0%
Processed Foods	\$34,451,900	\$48,504,005	40.8%
Transportation Equipment	\$76,323,532	\$33,536,982	-56.1%
Fabricated Metal Products	\$8,145,876	\$21,691,727	166.3%
Electrical Equipment, Appliances & Components	\$14,123,967	\$17,296,426	22.5%
Waste And Scrap	\$6,393,772	\$13,971,523	118.5%
Other Special Classification Provisions	\$8,560,000	\$13,038,789	52.3%
All Others	\$35,617,450	\$20,672,679	-42.0%
<b>Total</b>	<b>\$350,238,434</b>	<b>\$498,007,667</b>	<b>42.2%</b>

# Top Exports

The graph below shows the top exports by value in 2022 from Arizona to South Korea.

**Top Exports by Value, 2022**



# Top Growing Exports

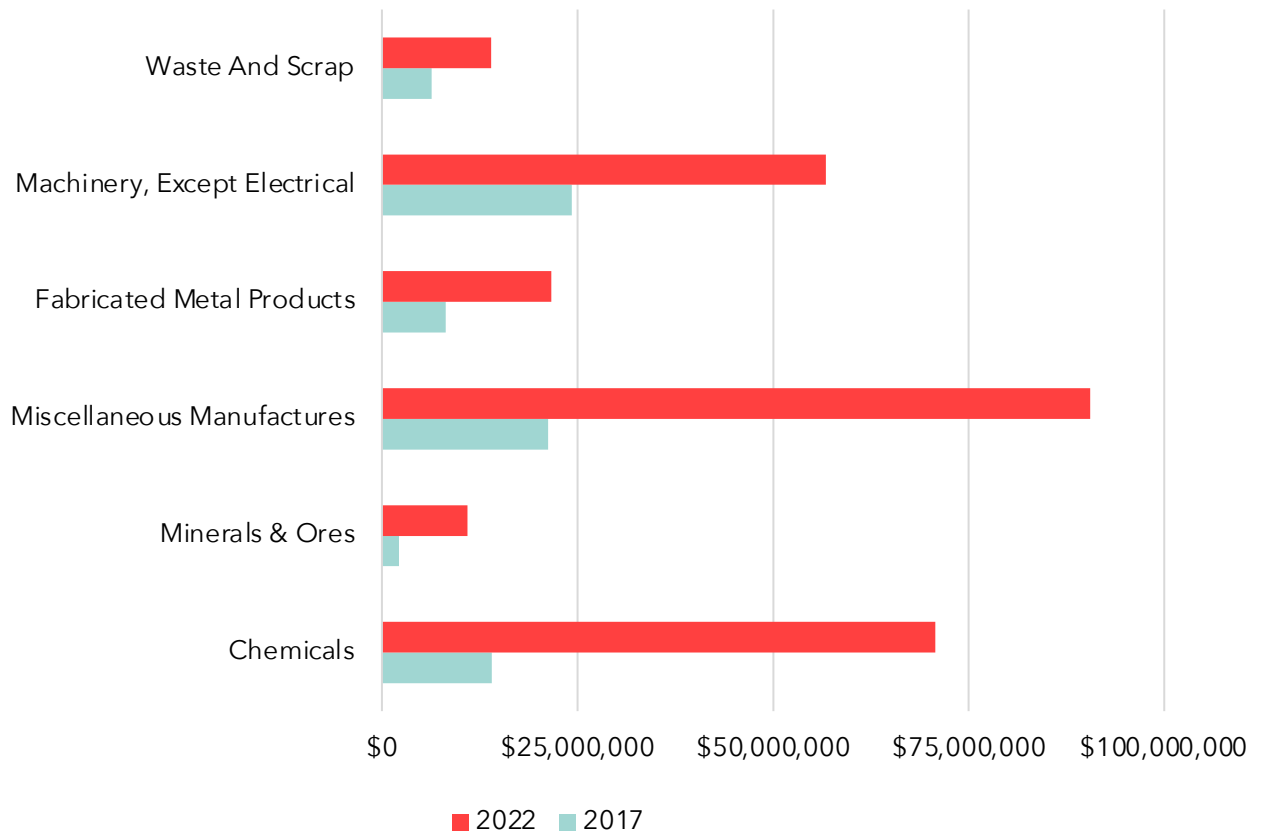
The table below shows the top growing exports by percent change from 2017 to 2022 from Arizona to South Korea.

Exports	2017	2022	Percent Change
Furniture & Fixtures	\$6,500	\$288,002	4330.8%
Apparel & Accessories	\$44,335	\$548,291	1136.7%
Chemicals	\$14,016,862	\$70,772,131	404.9%
Minerals & Ores	\$2,212,853	\$10,953,634	395.0%
Miscellaneous Manufactures	\$21,221,847	\$90,514,465	326.5%
Fabricated Metal Products	\$8,145,876	\$21,691,727	166.3%
Wood Products	\$21,617	\$57,223	164.7%
Machinery, Except Electrical	\$24,243,872	\$56,735,527	134.0%
Textiles & Fabrics	\$52,007	\$115,750	122.6%
Waste And Scrap	\$6,393,772	\$13,971,523	118.5%
<b>Total</b>	<b>\$350,238,434</b>	<b>\$498,007,667</b>	<b>42.2%</b>

# Top Growing Exports: Goods

The graph below shows the top growing exports by percent change in terms of total value from 2017 to 2022 from Arizona to South Korea.

**Growing Exports from Arizona to South Korea**

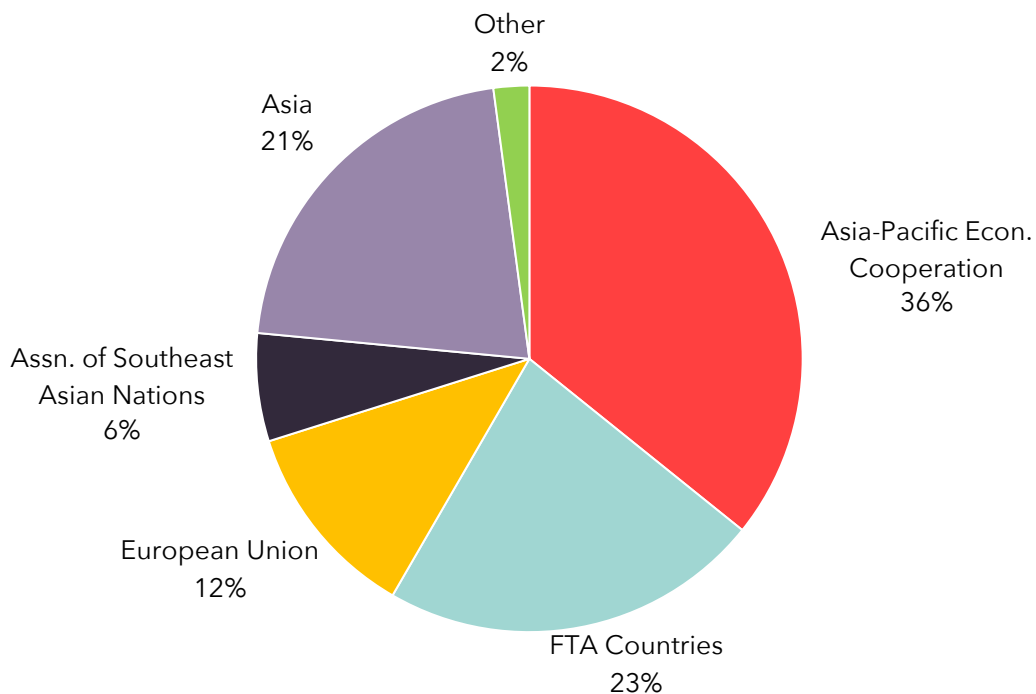


# Greater Phoenix Exports

The table and graph below illustrate Greater Phoenix export data.

Exports	2021
Computer and Electronic Products	\$5,238,965,269
Transportation Equipment	\$2,782,948,891
Machinery	\$883,984,189
Chemicals	\$756,925,185
All Other	\$4,502,261,866
<b>Total</b>	<b>\$14,165,085,400</b>

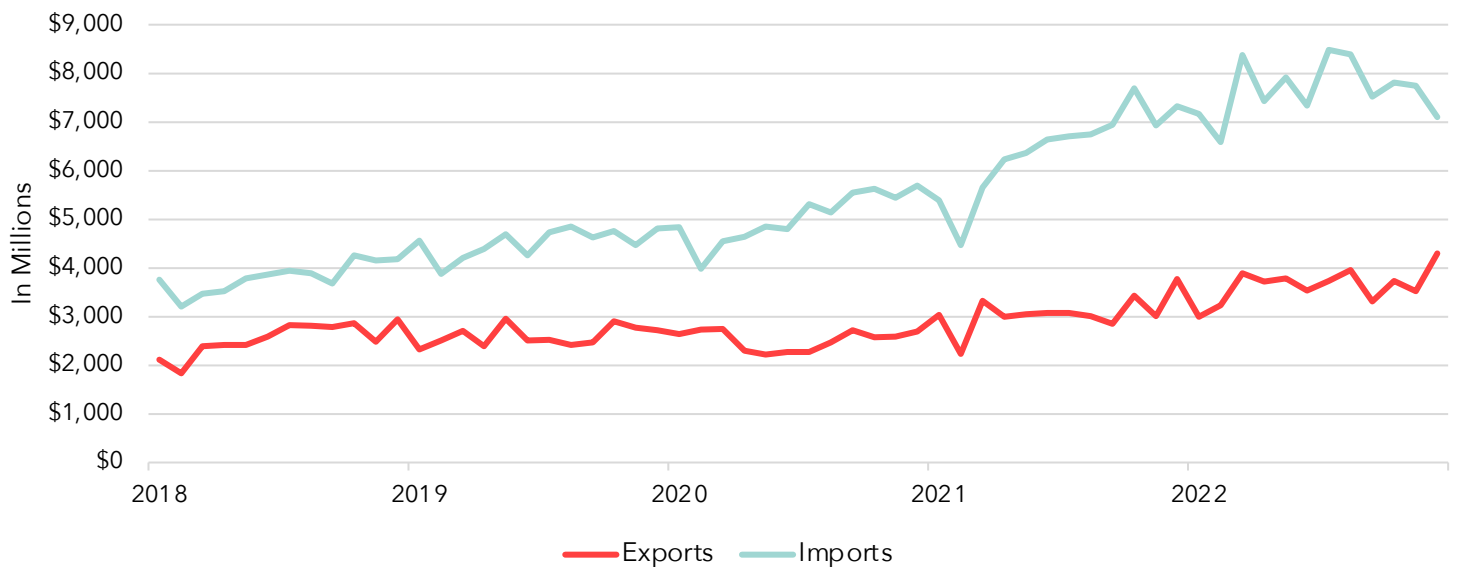
## Top Trade Destinations



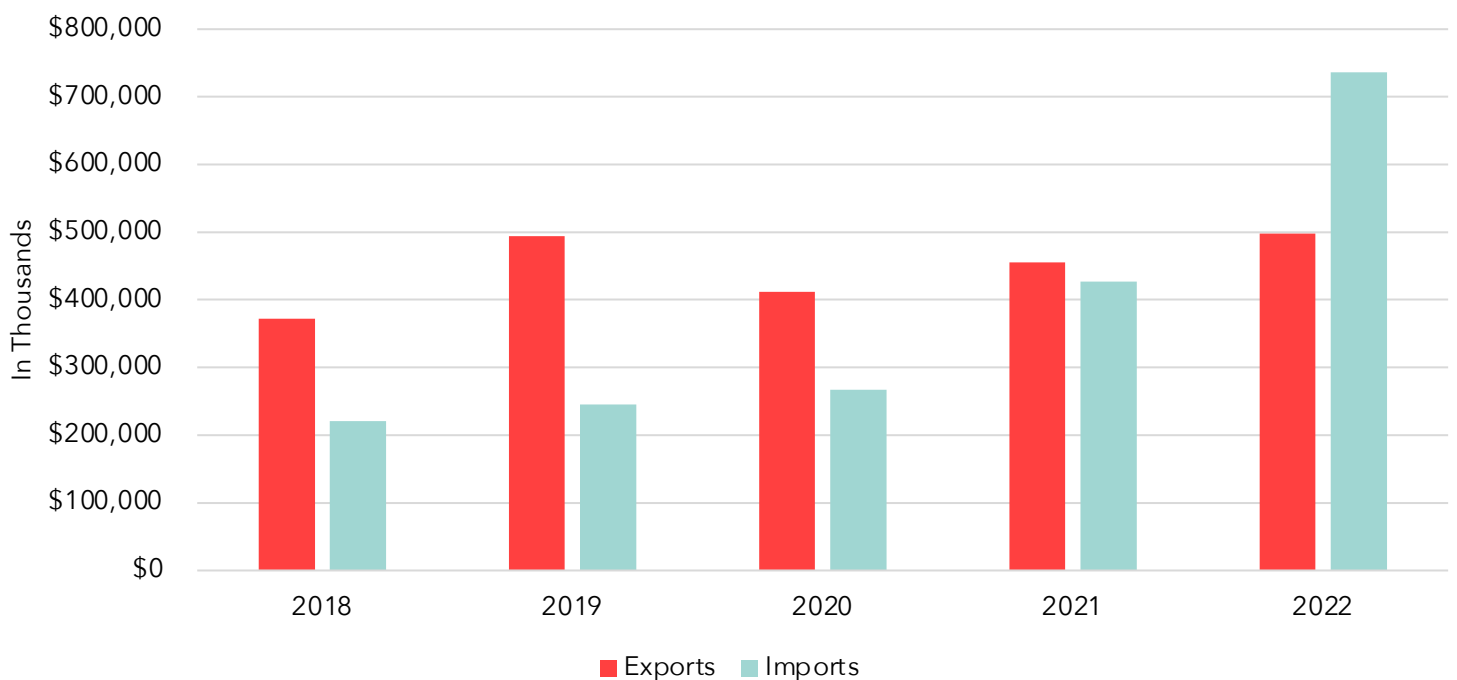
# Trade Rank

In 2022 South Korea ranked as the 8<sup>th</sup> largest exporter and 7<sup>th</sup> largest importer to the US. In Arizona, South Korea ranked as the 15<sup>th</sup> largest exporter and 10<sup>th</sup> largest importer.

## US Trade with South Korea



## Arizona Trade with South Korea

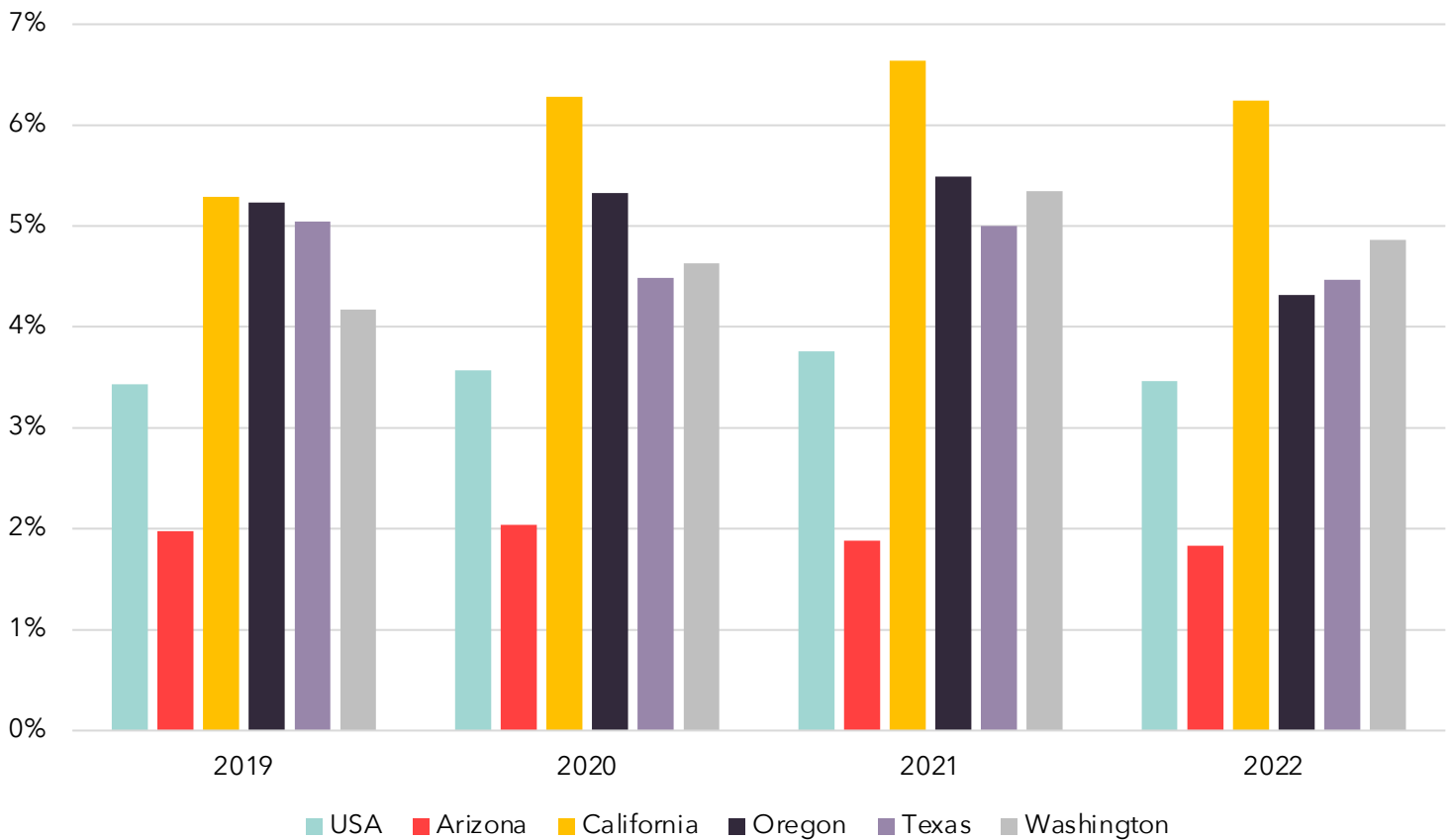




# Export Comparisons

The graph below shows exports to South Korea as a % of total exports for the US, Arizona, and selected states from 2019-2022.

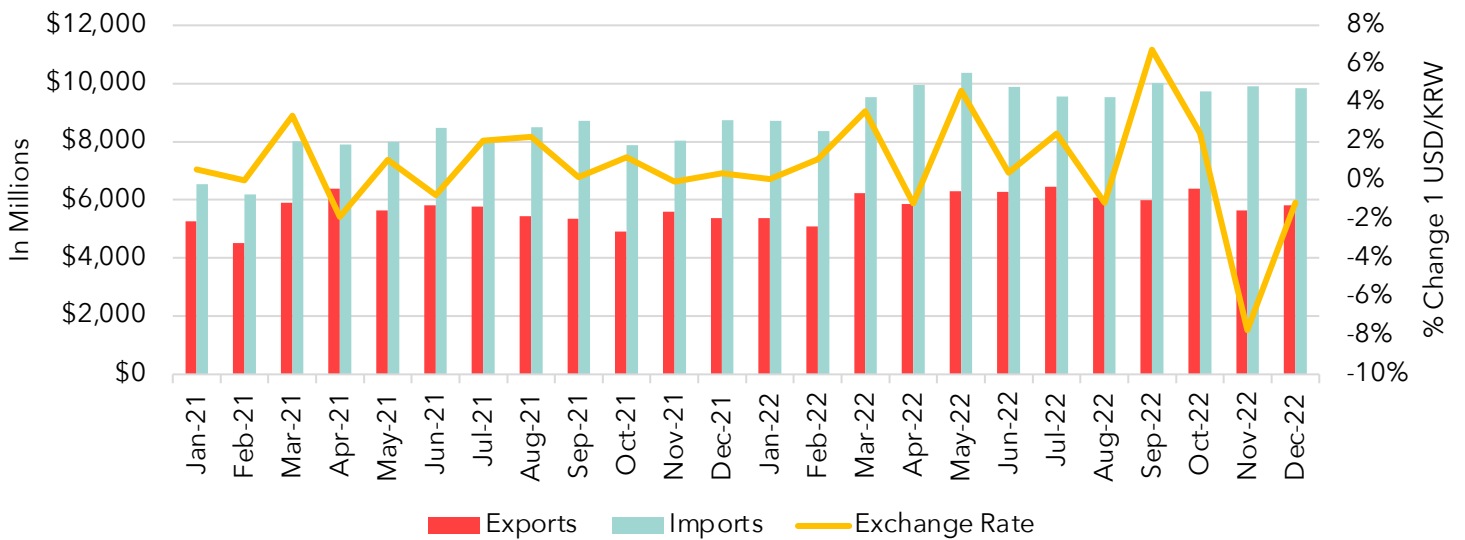
**% Exports to South Korea**



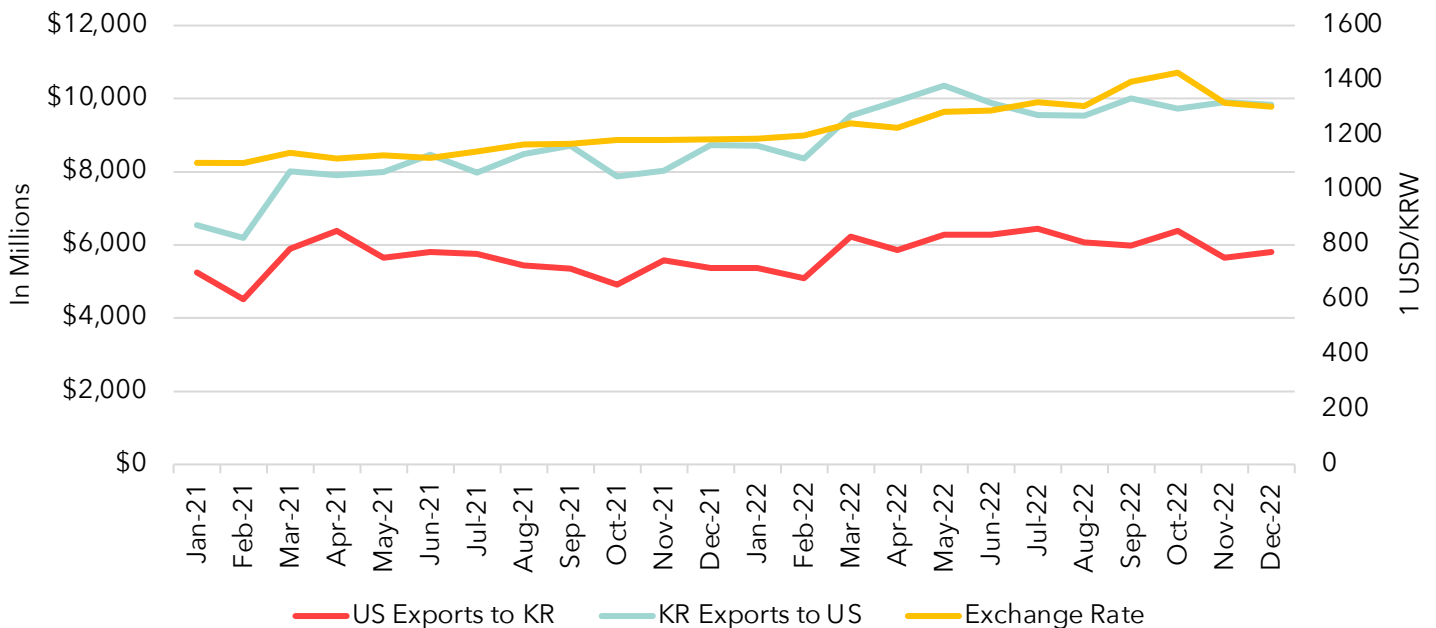
# Exchange Rate and Exports

The graphs below show the effect of fluctuations in the USD/KRW exchange rate on trade between South Korea and the US. The USD strengthens as the number of South Korean Won per 1 USD increases. Essentially, the US should increase exports to KR and decrease imports as the USD weakens, since imports become more expensive.

## US Trade with South Korea



## Exports



# Company List

The table below lists the top South Korean companies by employment in Arizona. There are 13 South Korean companies in Arizona employing 281 people.

Company	Employment	Address	City	Industry
Schwan's Home Service	138	7637 N. 67th Ave	Glendale	Local Messengers and Local Delivery
Smoothie King	70	1070 E. Tucson Marketplace Blvd	Tucson	Snack and Nonalcoholic Beverage Bars
Stewart Concrete & Bobcat	20	8771 S. Desoto Dr	Mohave Valley	Poured Concrete Foundation and Structure Contractors
Essex Group	12	6855 S. Kyrene Rd	Tempe	Electrical Apparatus and Equipment, Wiring Supplies, and Related Equipment Merchant Wholesalers
Koh Young America	10	6150 W. Chandler Blvd	Chandler	Research and Development in the Physical, Engineering, and Life Sciences (except Nanotechnology and Biotechnology)
A1 Bobcat	8	3526 N. Navajo Trl	Scottsdale	Construction, Mining, and Forestry Machinery and Equipment Rental and Leasing
EO Technics	5	219 S. William Dillard Dr	Gilbert	Other Electronic Parts and Equipment Merchant Wholesalers
Hiossen	5	4515 S. McClintock Dr	Tempe	All Other Health and Personal Care Stores
Body & Brain Yoga and Health Centers	4	5932 W. Bell Rd	Glendale	Fitness and Recreational Sports Centers
Querry & Querry Bobcat	4	1500 W. Acoma Ln	Lake Havasu City	Site Preparation Contractors
Samsung Electro Mechanics	3	4505 E. Chandler Blvd	Phoenix	Computer and Computer Peripheral Equipment and Software Merchant Wholesalers
Van's Bobcat Service	1	2916 Daytona Ave	Lake Havasu City	Site Preparation Contractors
J&K Excavating & Bobcat Service	1	2765 Barbara Dr	Lake Havasu City	Site Preparation Contractors
<b>Total</b>	<b>281</b>	-	-	-

# Industry Analysis

The table below shows industry statistics for the top South Korean industries in Greater Phoenix.

Industry	Employment	2022 LQ	Competitive Effect	2022 GRP
Local Messengers and Local Delivery	138	0.60	-104	\$180,952,638
Snack and Nonalcoholic Beverage Bars	70	1.23	493	\$421,529,936
Poured Concrete Foundation and Structure Contractors	20	1.82	254	\$692,513,249
Electrical Apparatus and Equipment, Wiring Supplies, and Related Equipment Merchant Wholesalers	12	1.18	211	\$1,076,569,898
Research and Development in the Physical, Engineering, and Life Sciences (except Nanotechnology and Biotechnology)	10	0.27	100	\$428,618,689
Construction, Mining, and Forestry Machinery and Equipment Rental and Leasing	8	1.13	-27	\$436,759,331
Site Preparation Contractors	6	1.03	272	\$855,688,671
Other Electronic Parts and Equipment Merchant Wholesalers	5	2.88	-68	\$2,342,922,061
All Other Health and Personal Care Stores	5	0.67	-63	\$80,872,599
Fitness and Recreational Sports Centers	4	1.29	702	\$488,789,912
Computer and Computer Peripheral Equipment and Software Merchant Wholesalers	3	1.79	222	\$1,807,249,884
<b>Total</b>	<b>281</b>	<b>-</b>	<b>-</b>	<b>-</b>

# Greater Phoenix Greater Together



# Greater Phoenix Greater Together

People. Place. Technology.