

South Korea Trade & Investment Profile

JANUARY 2025

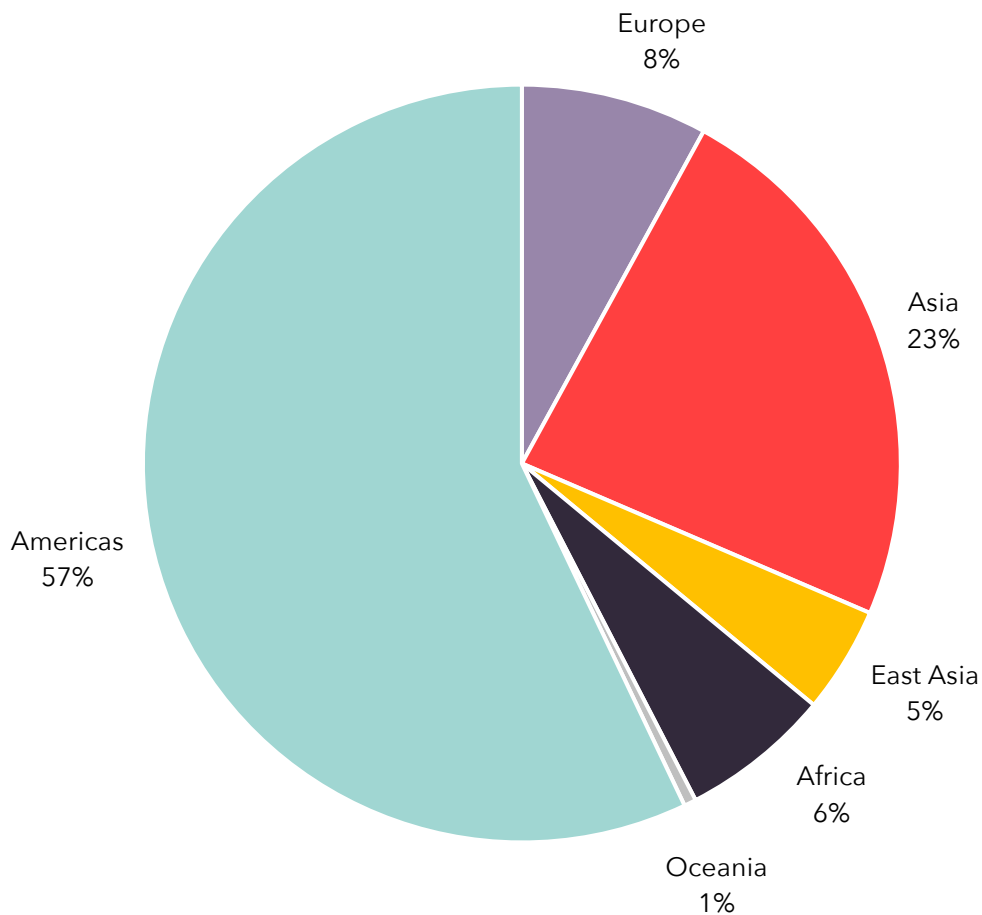
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Korean Population in Arizona

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	980,927	47,831,053
Korean Born	13,256	1,017,250
% of Total Foreign Born	1.35%	2.13%

Place of Birth of Foreign-Born Population in Greater Phoenix



Top Exports

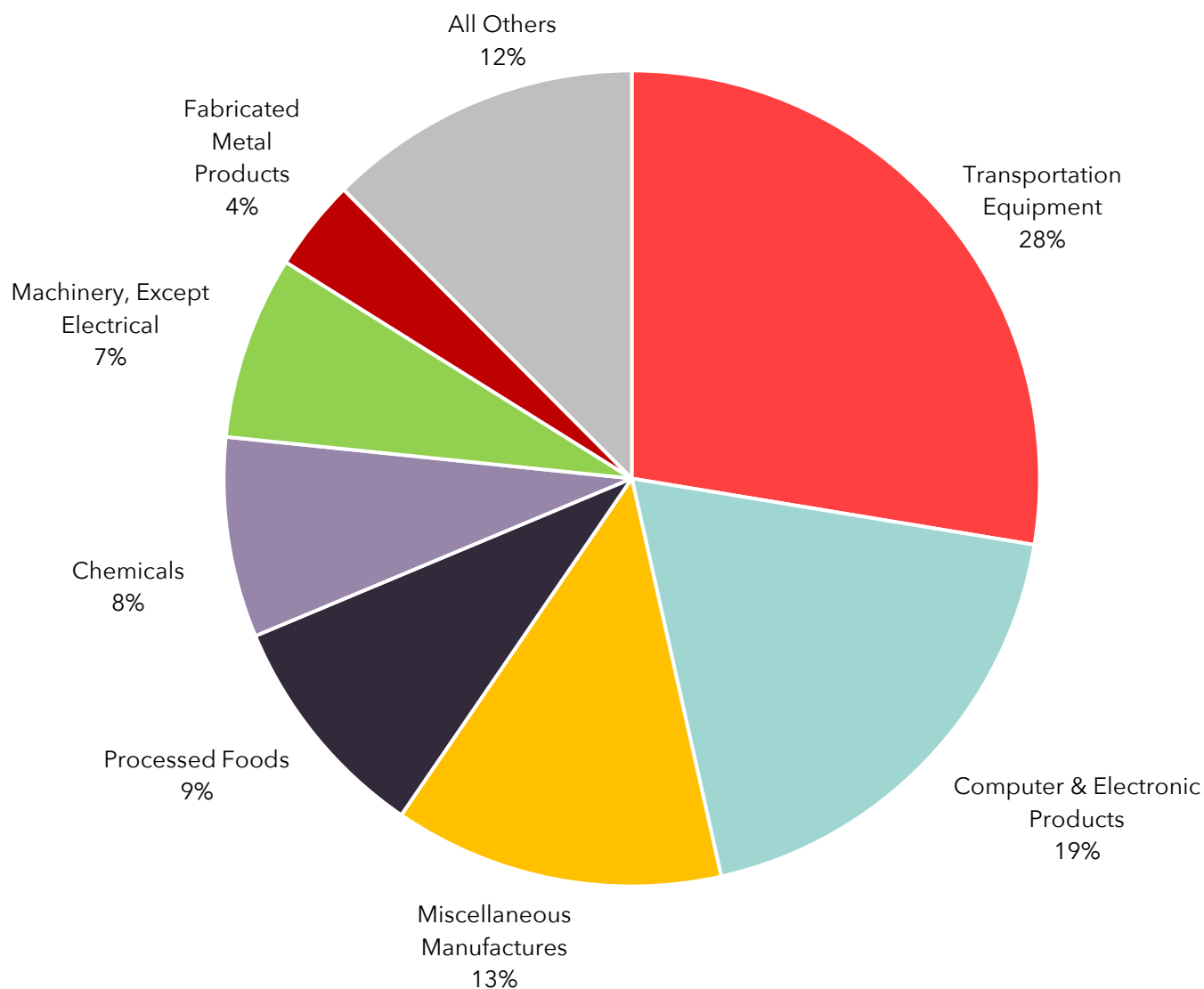
The table below shows the top exports by value in 2023 from Arizona to South Korea.

AZ Exports	2018	2023	Percent Change
Transportation Equipment	\$29,529,385	\$154,211,765	422.2%
Computer & Electronic Products	\$117,840,705	\$105,484,261	-10.5%
Miscellaneous Manufactures	\$27,312,885	\$73,055,537	167.5%
Processed Foods	\$54,216,568	\$51,047,229	-5.8%
Chemicals	\$17,435,692	\$44,346,891	154.3%
Machinery, Except Electrical	\$23,355,324	\$40,615,454	73.9%
Fabricated Metal Products	\$15,135,068	\$20,268,468	33.9%
Electrical Equipment, Appliances & Components	\$30,181,080	\$20,214,503	-33.0%
Other Special Classification Provisions	\$11,217,546	\$17,853,076	59.2%
Waste And Scrap	\$5,911,905	\$12,553,684	112.3%
All Others	\$39,553,108	\$19,079,835	-51.8%
Total	\$371,689,266	\$558,730,703	50.3%

Top Exports

The graph below shows the top exports by value in 2023 from Arizona to South Korea.

Top Exports by Value, 2023



Top Growing Exports

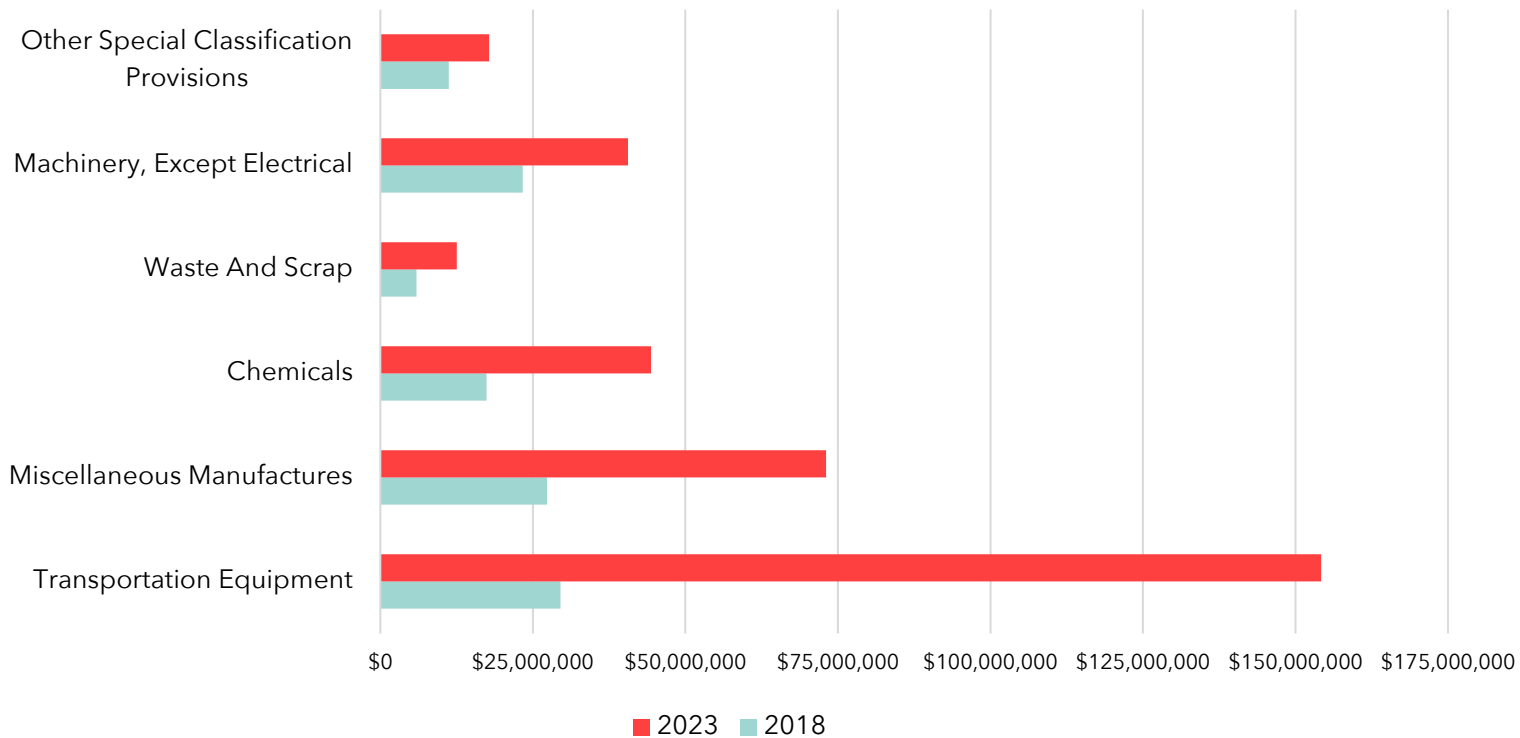
The table below shows the top growing exports by percent change from 2018 to 2023 from Arizona to South Korea.

Exports	2018	2023	Percent Change
Beverages & Tobacco Products	\$7,040	\$78,489	1,014.9%
Apparel & Accessories	\$41,814	\$419,022	902.1%
Transportation Equipment	\$29,529,385	\$154,211,765	422.2%
Primary Metal Manufactures	\$794,439	\$2,829,323	256.1%
Miscellaneous Manufactures	\$27,312,885	\$73,055,537	167.5%
Chemicals	\$17,435,692	\$44,346,891	154.3%
Nonmetallic Mineral Products	\$557,146	\$1,208,708	116.9%
Waste And Scrap	\$5,911,905	\$12,553,684	112.3%
Machinery, Except Electrical	\$23,355,324	\$40,615,454	73.9%
Other Special Classification Provisions	\$11,217,546	\$17,853,076	59.2%
Total	\$116,163,176	\$347,171,949	198.9%

Top Growing Exports: Goods

The graph below shows the top growing exports by percent change in terms of total value from 2018 to 2023 from Arizona to South Korea.

Growing Exports from Arizona to South Korea

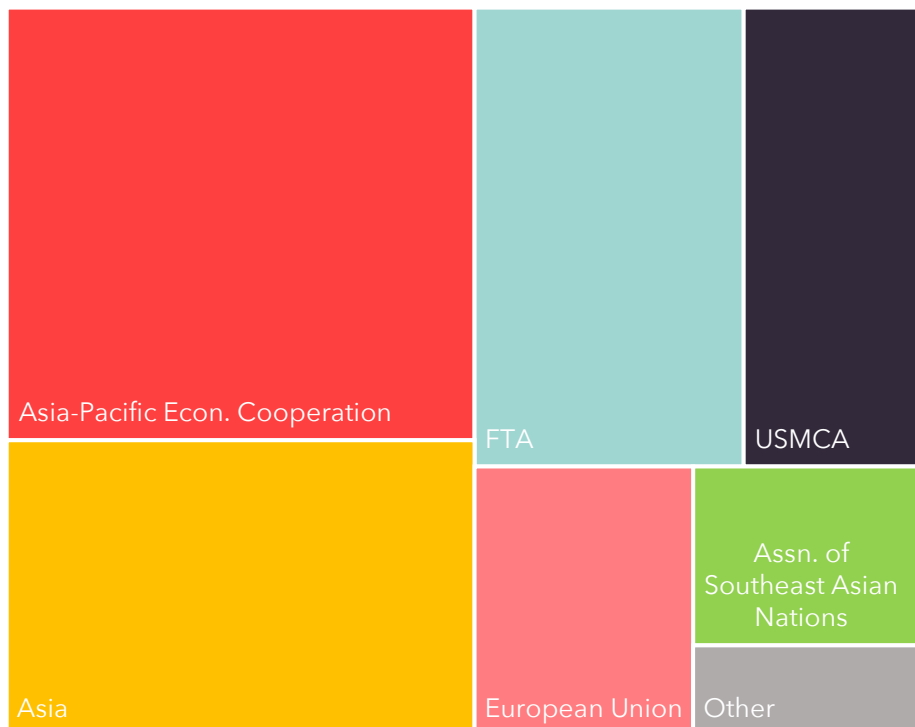


Greater Phoenix Exports

The table and graph below illustrate Greater Phoenix export data.

Exports	2023
Computer and Electronic Products	\$6,147,875,880
Transportation Equipment	\$4,101,623,073
Machinery	\$1,302,390,071
Chemicals	\$884,143,662
All Other	\$5,117,592,769
Total	\$17,553,625,455

Top Trade Destinations

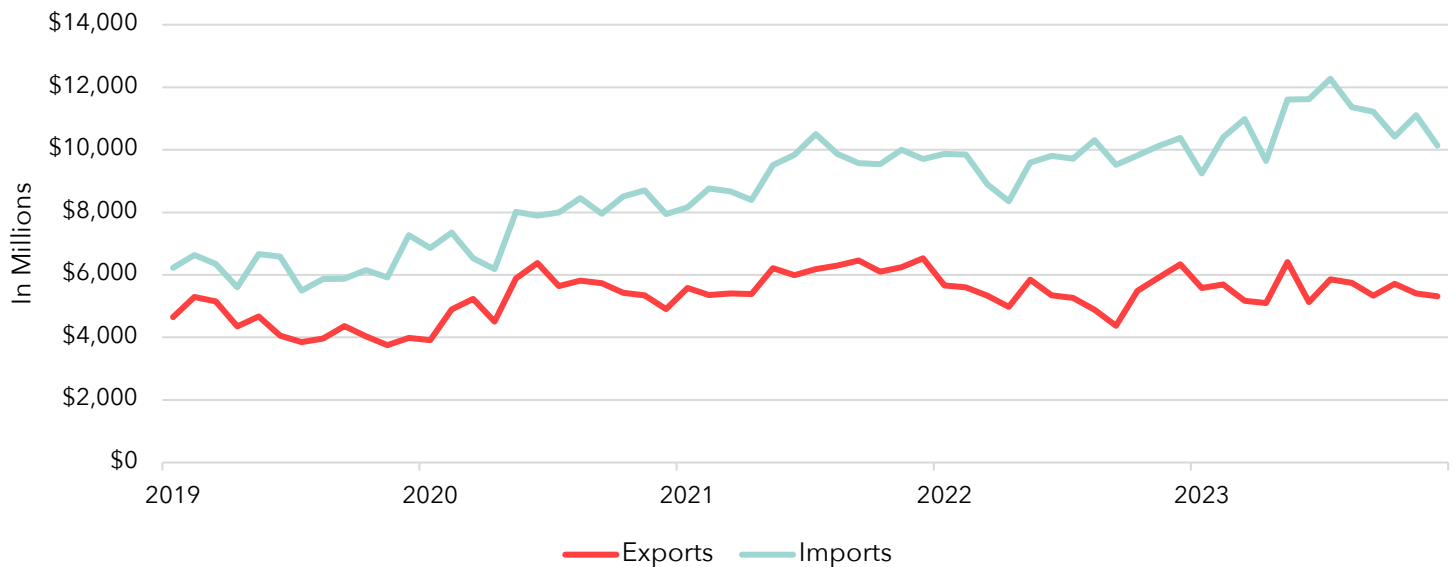


Note: Countries may be members of multiple regions/agreements

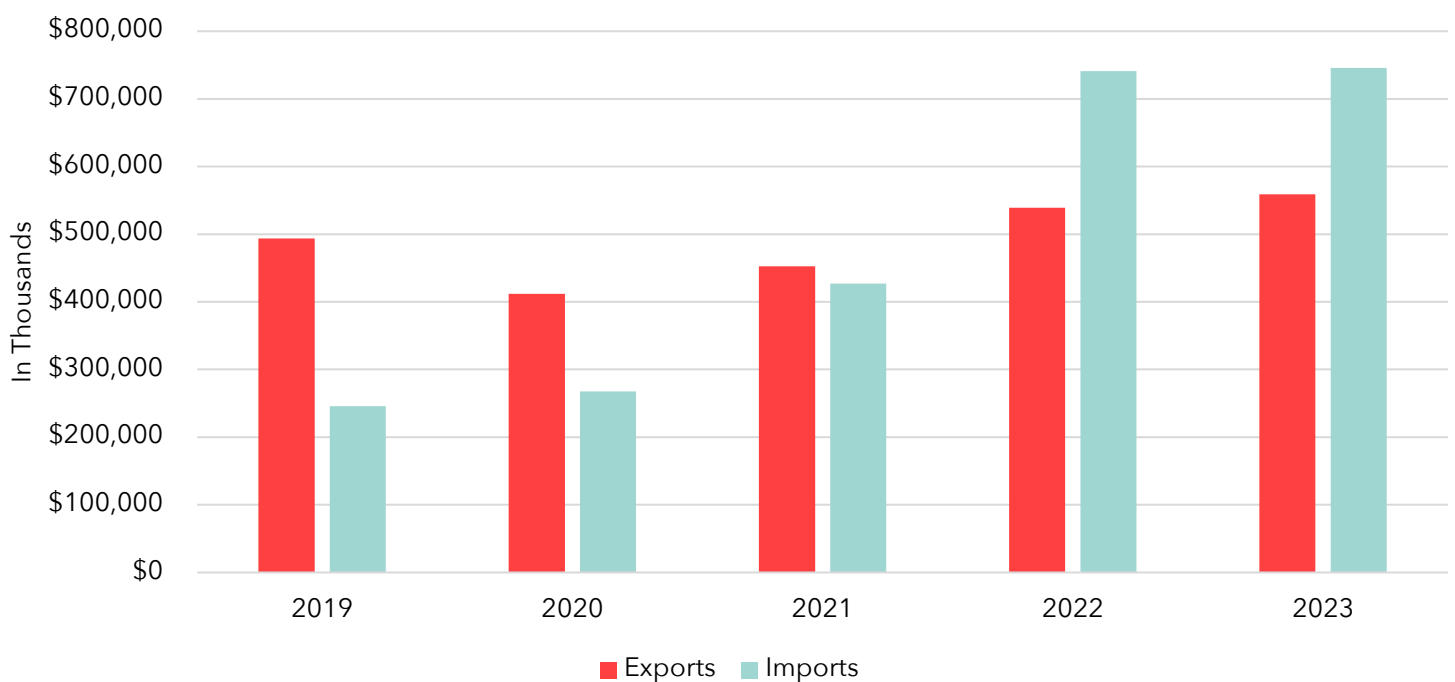
Trade Rank

In 2023 South Korea ranked as the 8th largest export destination and 6th largest importer to the US. In Arizona, South Korea ranked as the 14th largest export destination and 10th largest importer.

US Trade with South Korea

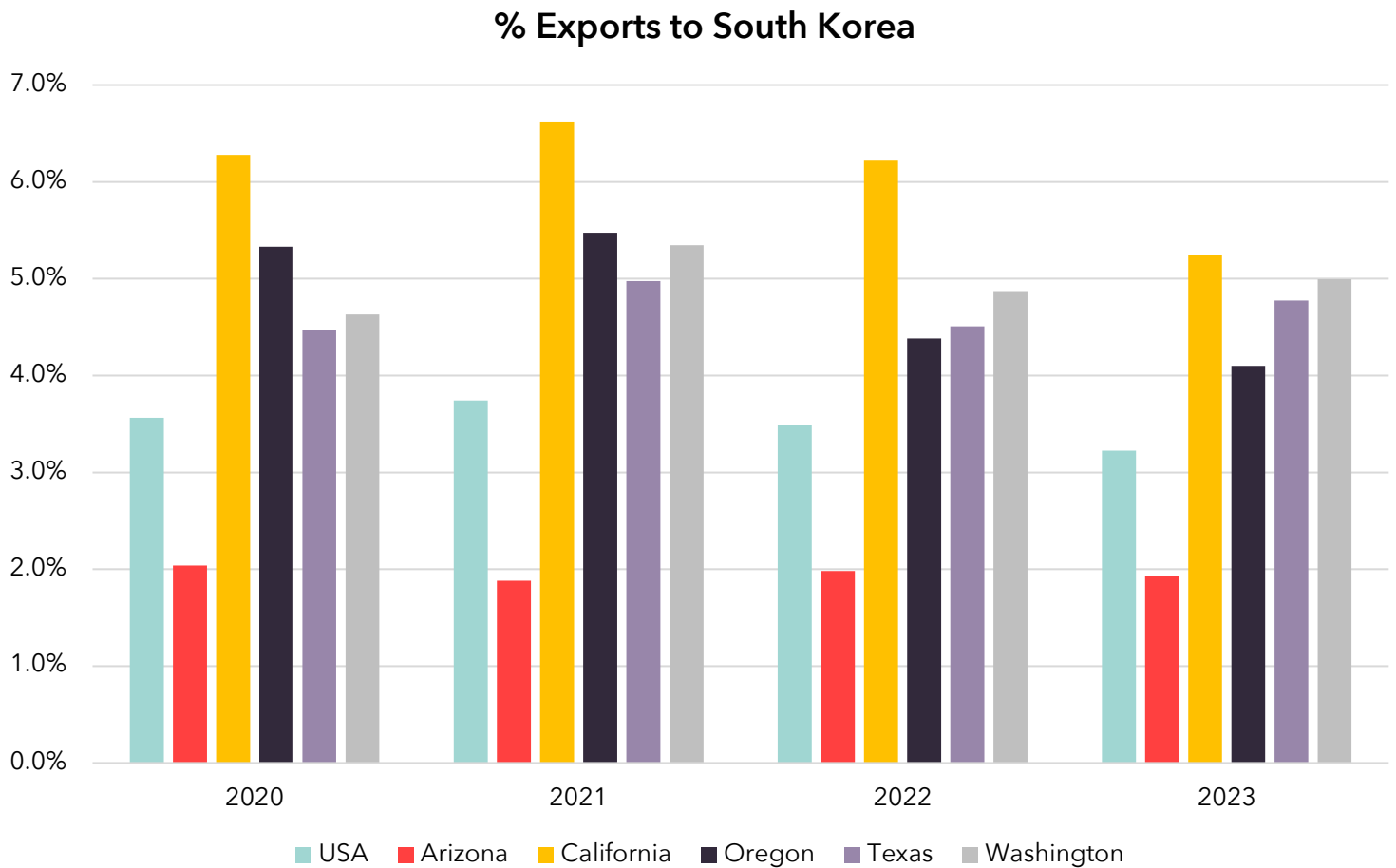


Arizona Trade with South Korea



Export Comparisons

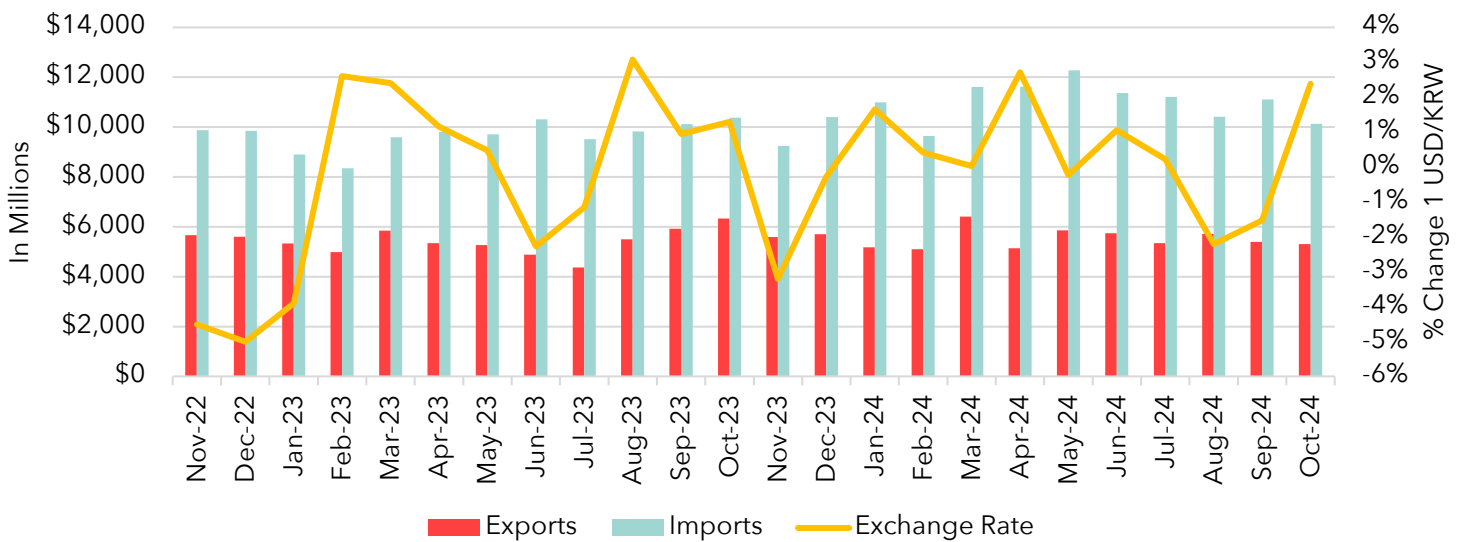
The graph below shows exports to South Korea as a % of total exports for the US, Arizona, and selected states from 2020-2023.



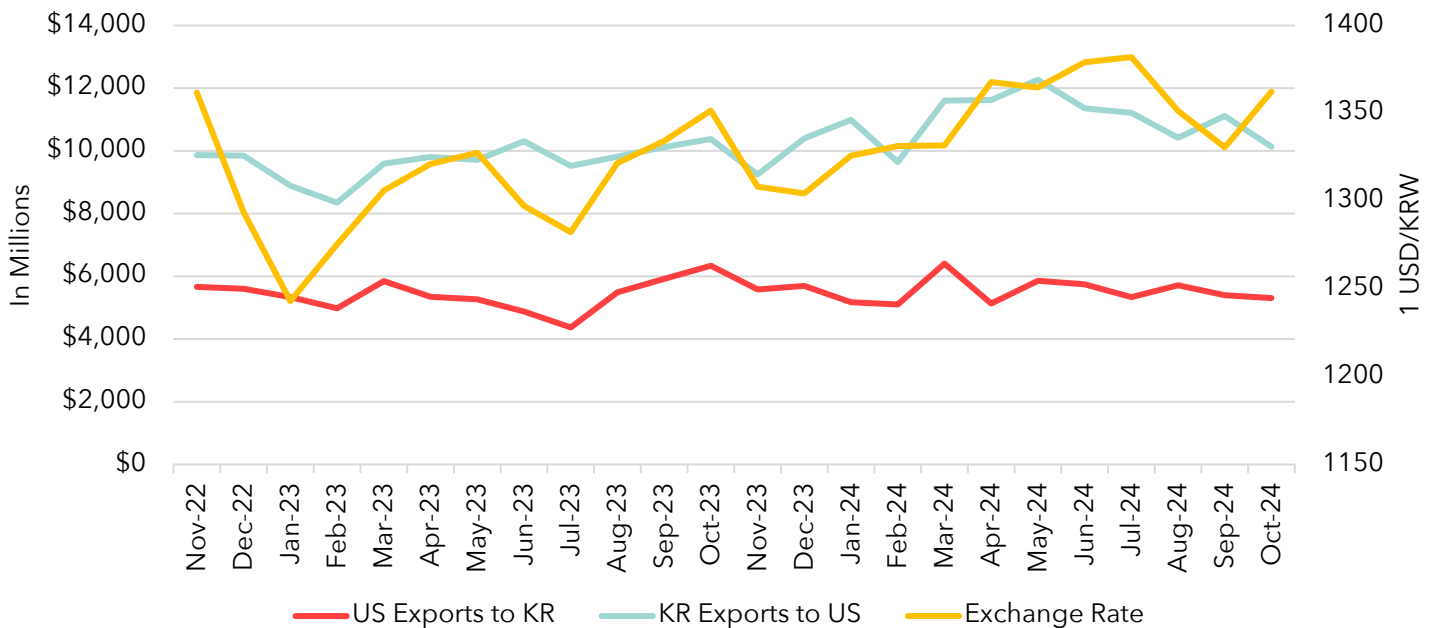
Exchange Rate and Exports

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 if 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 11 South Korean companies in Arizona employing 2,300 people*.

Company	Employment	Address	City	Industry
LG Energy Solutions*	1,943	335 E. Pecos Rd	Queen Creek	Battery Manufacturing
Hyundai Transys	94	8844 E. Ray Rd	Mesa	Motor Vehicle Transmission and Power Train Parts Manufacturing
Smoothie King	77	1940 S. Val Vista Dr	Mesa	Snack and Nonalcoholic Beverage Bars
Schwan's Home Service	77	7637 N. 67th Ave	Glendale	Local Messengers and Local Delivery
KoMiCo Technology	74	7300 E. Hampton Ave	Mesa	Other Electronic Parts and 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)
Essex Group	10	6855 S. Kyrene Rd	Tempe	Electrical Apparatus and Equipment, Wiring Supplies, and Related Equipment Merchant Wholesalers
Hiossen Inc	5	4515 S. McClintock Dr	Tempe	All Other Health and Personal Care Stores
Eo Technics International	5	219 S. William Dillard Dr	Gilbert	Other Electronic Parts and Equipment Merchant Wholesalers
Samsung Electro Mechanics	3	4505 E. Chandler Blvd	Phoenix	Computer and Computer Peripheral Equipment and Software Merchant Wholesalers
Body Brain Yoga and Health Centers	2	5932 W. Bell Rd	Glendale	Fitness and Recreational Sports Centers
Total	2,300	-	-	-

*LG Energy Solutions in the process of hiring.

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
Snack and Nonalcoholic Beverage Bars	16,979	2.0	1,583	\$496,637,716
Fitness and Recreational Sports Centers	12,376	3.8	1,633	\$516,117,080
Other Electronic Parts and Equipment Merchant Wholesalers	7,577	3.7	1,808	\$3,858,142,932
Computer and Computer Peripheral Equipment and Software Merchant Wholesalers	6,448	2.0	1,878	\$2,069,748,414
Electrical Apparatus and Equipment, Wiring Supplies, and Related Equipment Merchant Wholesalers	3,662	2.0	826	\$1,504,253,226
Research and Development in the Physical, Engineering, and Life Sciences (except Nanotechnology and Biotechnology)	2,415	1.0	756	\$487,796,267
Local Messengers and Local Delivery	1,765	1.8	-219	\$239,048,958
All Other Health and Personal Care Stores	615	1.2	-167	\$138,232,997
Battery Manufacturing	115	.15	-27	\$20,002,518.27
Motor Vehicle Transmission and Power Train Parts Manufacturing	73	0.1	-3	\$9,524,836
Total	52,026	-	-	-

Greater Phoenix Greater Together