Welcome To

SMALL BUSINESS
GROWTH AND
RESILIENCY THROUGH
EXPORT OPPORTUNITIES
IN U.S.-KOREA TRADE

한-미 무역에 있어서의 수출 기회를 통한 중소기업 성장, 회복 행사에 여러분을 초대합니다.















Opening Plenary Speakers















Foreign & Local Export Market Overview



















SIDO Best Practices and Training Conference

Washington State Overview



Chris Green, Director

OFFICE OF ECONOMIC DEVELOPMENT & COMPETITIVENESS (OEDC) WASHINGTON STATE DEPARTMENT OF COMMERCE

Washington State One of the most export-dependent state

- Population: 7.76 million (Puget Sound: 4.3 million)
- Gross GDP: \$676.7B (2021)
- Goods exports driving 15.4% of WA's economy (2021)
- 1 in 3 jobs directly or indirectly tied to imports and exports
- \$53.6B in goods exports (2021), a 30% increase from \$41.1B in 2020
- An estimated \$17.2 million in WA service exports (2020)
- South Korea: 5th largest markets for products produced in WA
- In 2021 WA State exported close to \$3.8B to South Korea (U.S. products)
- \$2B in exports of goods produced in WA
- Imports from South Korea through WA state Ports: \$5.1B (2021)
- Small businesses represent 89% of companies that export from WA
- Largest public port system in the world, with 75 port districts



- Outstanding Business Climate
- Expert Workforce
- Inspirational Lifestyle
- International Gateway
- Collaborative Partnerships
- Culture of Creativity

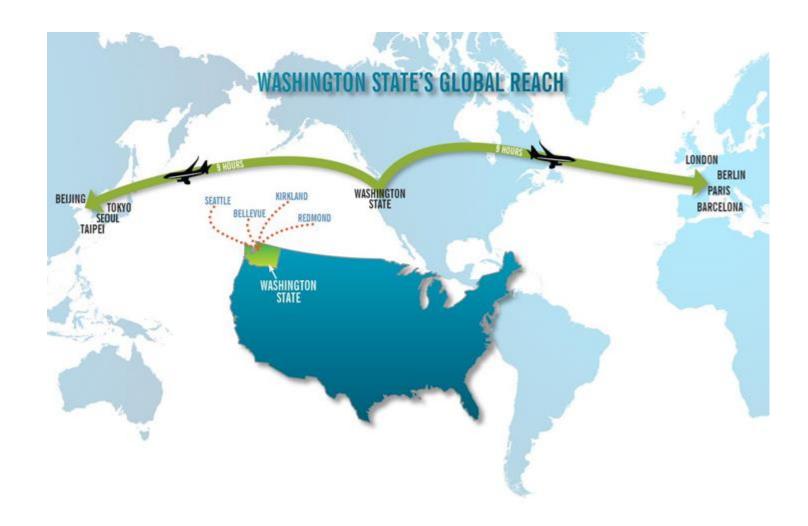


Washington State Connectivity

Washington State is equidistant between key Asian and European markets











Korean companies in Washington











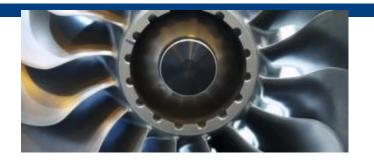












Washington State Business Legends

Some World Famous Washington Brands







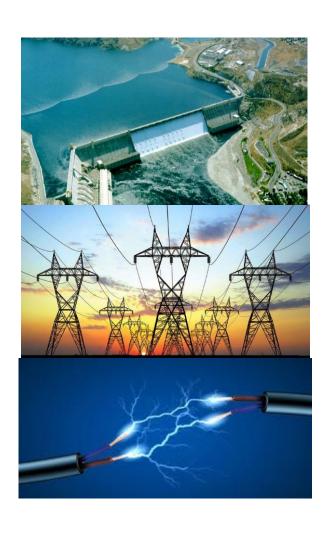








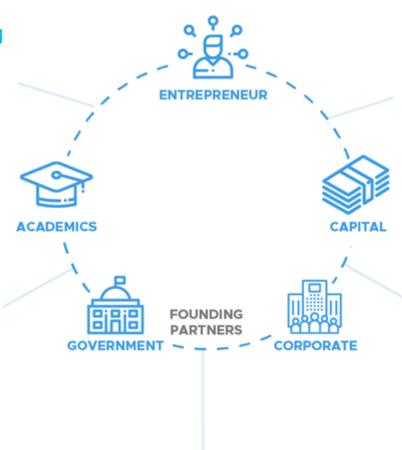
Washington State: Green Electricity Leader



- A leading producer of hydroelectric electricity. Washington State produces 25% of the nation's utility-scale hydroelectricity.
- The average industrial electricity rate of 4.13¢/kWh. This is 38% less than the national average industrial rate of 6.67¢/kWh
- Utility companies get nearly 70% of their energy from hydropower.
 Reliable, renewable and produces almost zero greenhouse gas emissions.
- Renewable Portfolio Standard: Utilities must obtain 15% from renewables (solar, wind, bio, etc.) sources

Strategy in action: ICAP

- Innovation Cluster Accelerator Program
 - Nine home-grown industry-led, member-based organizations working together to:
 - Drive innovation
 - Remove barriers to growth
 - Access new market opportunities
 - Attract talent and capital in high-growth industries
 - Supported by EDA grant at the state-level through:
 - · Administrative and operating funding
 - Strategic guidance and coaching
 - Leadership development
 - Cross sector and global networking
 - Communications and marketing support
 - Growing the program
 - Support first cohort clusters long term
 - Add clusters in key sectors and industries of the future
 - Support cluster project funding





Tips & Insights for Entering the South Korea Marketplace















Break

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Resources for Small Business Exporters















Lunch

SMALL BUSINESS
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Public & Private Sector Resources for e-Commerce Exporting





















Agenda



South Korea eCommerce Overview



The Five Steps to a Digital Strategy



Website Globalization Review (WGR)



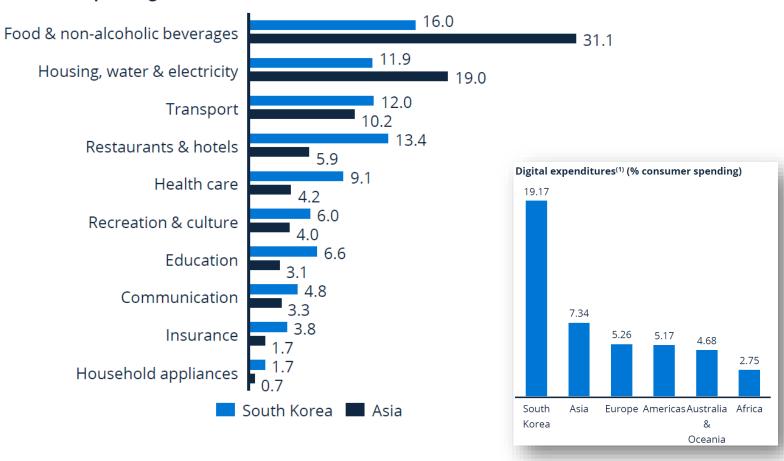
Online Resources for Your Digital Strategy





South Korea eCommerce Overview

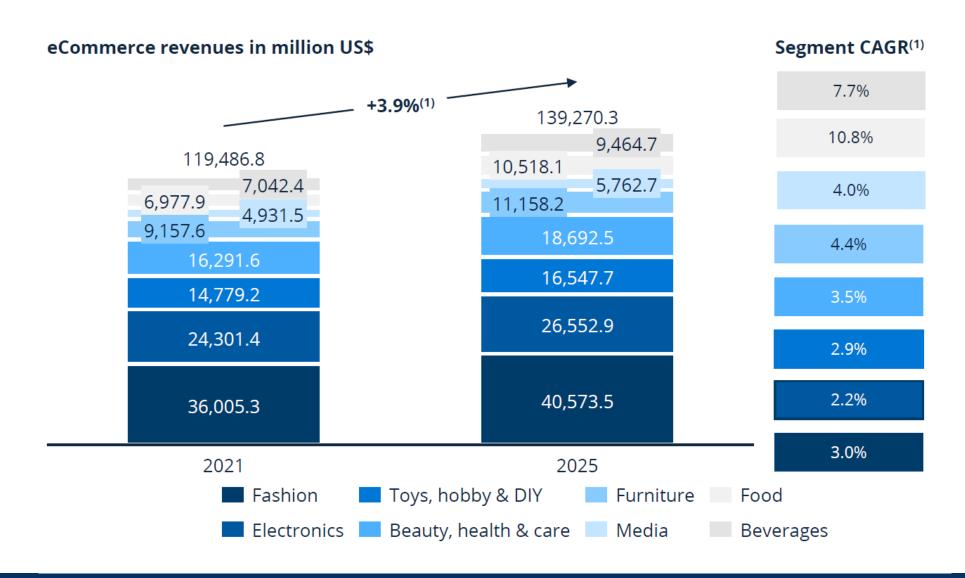
Consumer spending⁽¹⁾ in % in 2021







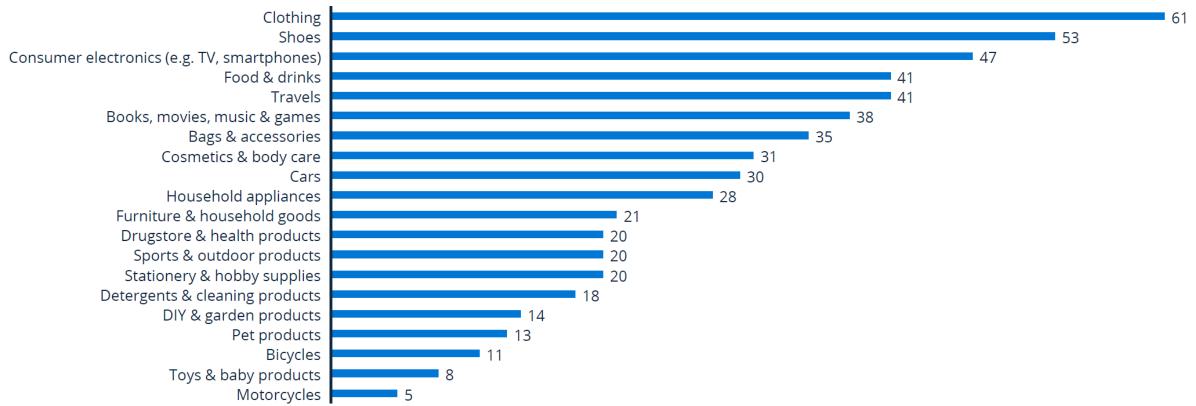
South Korean Product Segments





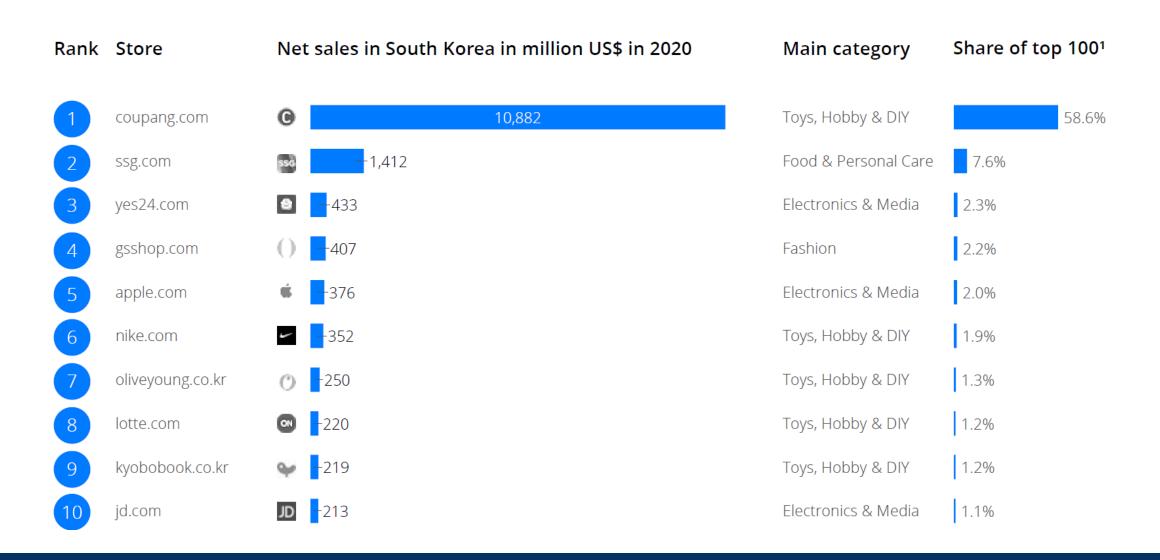
South Korean Consumer Interest







Top South Korean Online Stores



STEPS TO AN INTERNATIONAL DIGITAL STRATEGY



DefineDigital
Objectives



Check Website
& SEO for Foreign
Audience



Address
Back-end Digital
Infrastructure



Choose eCommerce Channel



Establish KPIs





3 Website Strategies for International Customer Attraction

Internationalization – least expensive; Your website is optimized to be culturally neutral and high-performing regardless of bandwidth and structured to facilitate smooth translation through programs such as Google Translate.

Regionalization – mid-range investment; Your website is purposefully built for a particular region of the world, but not a specific country.

Localization – highest level of investment; Your website specifically focuses on attracting visitors from a particular country.





¹Internationalization Best Practices

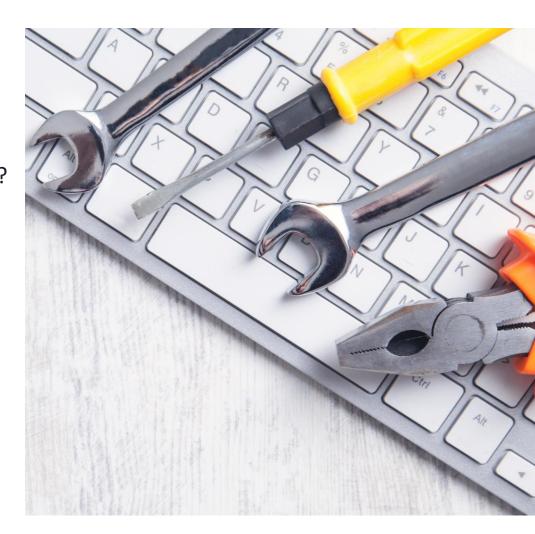
- Is it clear on your webpages that you do international sales?
 - International sales "welcome mat gestures" on page
 - Smooth flow for your "audience persona"
- What does your "Contact Us" page look like?
 - International Inquiries
 - Locations, distributors, etc. builds credibility
- Any connection to Trade Show/Event on your pages?
 - Connection to social media postings
 - Create temporary event page





Most Common Website Issues

- Search Engine Optimization- can your website be found when it should?
 - Metadata issues
 - Anemic page content for search
- Outdated product/service pages
 - Product ingredients (keywords)
 - Product/service demonstration videos with video text description





How Does a Search Engine Work?



WGR Gap Analysis Service

WGR Gap Analysis Service Report

- Identifies areas of your website for technical and business process improvement
- Technical SEO web crawls and internationalization best practices
- Available only to clients of US Commercial Service
- <u>www.trade.gov/website-globalization-review-gap-analysis</u>



eCommerce Business Service Provider (BSP) Listing

- The BSP provides the service providers that can fix/address WGR Report Recommendations for improving international SEO
- Your local STEP Grant can be used for services used
- www.trade.gov/ecommerce-bsp-directory



Resources

Online Resources to Assist You With Your International Digital Strategy





Welcome to the eCommerce Frontline Library

Learn strategies and hone your business tactics for competing and winning in the ultracompetitive frontline of international ecommerce sales.



Virtual Services

Learn How To Export

Research Foreign Markets

Network & Learn at Events

Find Buyers & Partners

Explore eCommerce Resources

eCommerce Resource Videos

eCommerce Resource Guide

eCommerce Digital Strategy

WGR Gap Analysis Service

Find eCommerce Business Service Providers

eCommerce Frontline Library

Obtain Financing

Negotiate an Export Sale

Navigate Shipping & Logistics

Comply with U.S. and Foreign Export Regulations

Perform Due Diligence

Protect Intellectual Property

Resolve Export Problems

eCommerce Expertise from Our CS Trade Specialists

The US Commercial Service is the premier resource for small and medium-sized businesses that sell or export their products and services overseas. **Let our trade experts help** you and your business compete for international customer acquisition.

eCommerce Frontline Library Categories

- The Online Strategy for Exporters Series focuses on helping you to improve your business digital strategy so you can grow your cross-border ecommerce sales.
 - 1. Website Globalization for Business in 3 Stages (Oct 2021)
 - 2. How Does Search Engine Optimization (SEO) Work? (Oct 2021)
 - 3. Boost Your SEO Ranking With Keywords and Backlinks (Oct 2021)
 - 4. How to Use Website Analytics Strategically (Oct 2021)
 - 5. Understanding International SEO (Jan 2022)
 - 6. Understanding eCommerce Sales Transactions (May 2022)
- The eCommerce Research & Business Forecast Series uses trade data and our expert insights to help grow your
 overseas online sales.
 - 1. eCommerce Sales Size & Forecast (Oct 2021)
 - 2. Impact of COVID Pandemic on eCommerce (Oct 2021)
 - 3. Challenges of the Chinese eCommerce Market (Feb 2022)
 - 4. USMCA Partner Country eCommerce Consumer Overview (Oct 2021)
 - 5. European Retail eCommerce Consumer Forecast(Jan 2022)
 - 6. European B2B eCommerce Markets Forecast (Jan 2022)
 - 7. Social Media Forecast (Mar 2022)
 - 8. The Rise of eCommerce in Africa (May 2022)
- The Special Digital Policy Update Series focuses on the latest international ecommerce regulation and trade program developments.
 - 1. General Data Protection Regulation (GDPR) Updates (Jan 2022)
 - 2. USMCA Trade Agreement Updates-U.S., Mexico, & Canada [COMING SOON]



eCommerce Frontline Library

Short articles on small business eCommerce topics from U.S. Commercial Service Trade Specialist experts, updated quarterly: www.trade.gov/ecommerce-frontline

Each article serves as an example of how to structure your online content to build your keywords and backlinks, and increase your SEO ranking





Market Research

The <u>eCommerce Resource Guide</u> provides you with one convenient location to find all of the ecommerce sections from the over 140 Country Commercial Guide (CCG) publications organized by geographical region.

Each ecommerce section of the CCGs will provide you with a brief snapshot of ecommerce selling conditions of a particular market, along with other local incountry resources to help you sell more online overseas.

eCommerce Resource Guide

The eCommerce Resource Guide is a compilation of country focused chapters outlining what a U.S. exporter needs to know to take advantage of e-commerce in the local market.



eCommerce Resource Guide Report Index

ABOUT THE GUIDE

About the Guide

INDEX

The eCommerce Resource Guide describes by market what your company needs to know to take advantage of e-commerce overseas. Explore markets by region to jumpstart your eCommerce business development plan.

AFRICA

ASIA





Africa

Learn what a company needs to know to take advantage of eCommerce in markets in the Africa region.

Asia

Learn what a company needs to know to take advantage of eCommerce in markets in the Asia region.





eCommerce is B2B and B2C online sales:

eCommerce has become a term that covers everything a business does online to sell to consumers, both domestically and overseas. It includes:

- · the sale through a website
- the online advertising that leads to a sale
- the brand building that helps tie it all together as a narrative for consumers.



Cross-border ecommerce generates sales for your B2B and B2C business

Business eCommerce Resources

STEP Grant

STEP provides financial awards to state and territory governments to assist small businesses with export development.

STATE TRADE EXPANSION PROGRAM (STEP)

Market Diversification Tool

The Market Diversification Tool can help identify potential new export markets using your current trade patterns.

FIND NEW INTERNATIONAL MARKETS FOR YOUR BUSINESS.

MBDA Tech Initiative

The Minority Business and Technology Initiative (Tech Initiative) seeks to accelerate the inclusion of minority owned businesses (MBEs) in ecommerce and to improve the use of digital technology for domestic and global sales.

MINORITY BUSINESS AND TECHNOLOGY INITIATIVE

FTA Tariff Tool

The Tariff Tool not only provides information on current tariff lines, but also provides transparency on future tariffs and the year in which those products become duty free.

GO TO THE FTA TARIFF TOOL

Rural Business eCommerce Assistance

Start your digital export journey with customized research and training from the Rural Export Center!

CS RURAL EXPORT CENTER

Digital Policy Alert

Global trade policy monitoring initiative serving as an early warning system for policy changes by the G20 members which provides up-to-date information on developments in legislatures and the executive branch.

TRACK GLOBAL DIGITAL POLICY & REGULATORY ISSUES



Digital Policy Alert

In January 2021 the Global Trade Alert built a comprehensive and searchable record of policy changes that affect cross-border digital commerce. Subscribe for updates about digital policy changes:

www.trade.gov/ecommerce





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https://beta.trade.gov/marketdiversification

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TRACK GLOBAL DIGITAL POLICY & REGULATORY ISSUES



Additional Programs & Resources

Global Diversity Export Initiative

The U.S. Commercial Service's Global Diversity Export Initiative is committed to helping underserved communities in the United States, including African-American, Asian-American, Hispanic-American, Native American, veteran and service-disabled veteran, women, LGBTQI+ businesses among others increase their exports. Learn more: www.trade.gov/global-diversity-export-initiative.

Women's Global Trade Empowerment

The Women's Global Trade Empowerment program is the International Trade Administration's premiere resource for women entrepreneurs who wish to boldly grow their business into new markets. This dynamic platform facilitates the necessary skills to build an export strategy and develop valuable business connections. Learn more: www.trade.gov/womens-global-trade-empowerment

Climate & Clean Technology Solutions

President Biden has committed to take ambitious action to tackle climate change and set the United States on the path to achieve net-zero emissions by 2050. Creating millions of well-paying jobs and empowering American businesses and workers to lead the low-carbon and clean technology transition are critical to this vision. International trade is a driver of U.S. jobs and innovation and will enable access to low-carbon technologies through the promotion of U.S. goods and services across the globe. Learn more: www.trade.gov/climate-and-clean-technology-solutions

Rural Export Center

Companies from anywhere in rural America can sign up for Rural America's Intelligence Service for Exporters (RAISE). This completely virtual service will help them find the best international markets and identify specific buyers in those markets who may be prospective business partners. Learn more: www.trade.gov/rural-export-center



Your Local Office

Companies can find assistance locally in more than 100 Commercial Service offices nationwide.



Questions?

Connect with us



James Bledsoe

Director of the eCommerce Innovation Lab U.S. Commercial Service | U.S. Department of Commerce James.bledsoe@trade.gov

Visit: https://www.trade.gov/ecommerce

Connect with your local Trade Specialist at: www.trade.gov/commercial-services-offices-us





Small Business Digital Alliance

What

- Empower small businesses with digital tools needed to expand their online footprint, enter new markets, and scale
- Connect small businesses with critical tech resources to start and expand their e-commerce business to scale for success
- Provide a series of briefings, training and library to help small businesses access and utilize these digital resources
- Help entrepreneurs expand their networks

Small Business Digital Alliance

Goal

- Provide small businesses with access to competitive opportunities.
- Lower barriers to entry for all small businesses, with an emphasis on historically underserved and disadvantaged communities.
- Help entrepreneurs expand their networks so they can acquire new customers and build stronger relationships with vendors, lenders, and stakeholders.

Small Business Digital AllianceWho

U.S. Small Business Administration

Business Forward

National Members

Local Allies

































Local Allies

Name and Location

- Anderson Area Chamber of Commerce (Anderson, SC)
- Arena (Fairfax, VA)
- Arts & Business Council of Greater Philadelphia (Philadelphia, PA)
- Caspio (Sunnyvale, CA)
- The Federation of Philippine American Chambers of Commerce, Inc. (Multiple locations)
- For All Things Digital (Boston, MA)
- GetSetUp (Midvale, UT)
- Greater Houston LGBT Chamber of Commerce (Houston, TX)
- GS1 (Ewing, NJ)



Local Allies

Name and Location

- Miami Growth Machine (Miami, FL)
- Moving Forward Small Business (Smithtown, NY)
- The National Minority Business Council, Inc. (New York, NY)
- NextFab (Philadelphia, PA, and Wilmington, DE)
- Nogales-Santa Cruz County Chamber of Commerce (Nogales, AZ)
- Oakland African-American Chamber of Commerce (Oakland, CA)
- State Business Executives (Springfield, VA)
- TechTown Detroit (Detroit, MI)
- Terminal B (Los Angeles, CA)
- Unique Markets (Los Angeles, CA)



Search...

Q

COMPANY



TOPIC



EVENT





Digital Tool Library

Company

- Amazon
- Caspio
- Comcast
- Cowbell Cyber
- For All Things Digital
- GetSetUp
- Google
- **GS1 US**
- LinkedIn
- Meta
- Microsoft

- Moving Forward Small Business
- PayPal
- Principal
- Shopify
- Square
- TriNet
- Unique Markets
- Venmo
- Visa
- ZenBusiness



Digital Tool Library

Topic

- Attract New Customers
- Benefits
- Covid
- Cybersecurity
- Digital Presence
- Operations

- Diversity Equity and Inclusion
- Enter New Markets
- Export
- Find and Retain Talent
- Manage Growth

Digital Tool Library

Event

In Person Training

Local Events

Monthly Series

National Webinars





Events

Past Events

- Thursday, March 31st, Virtual Webinar | Accelerate Your Digital Transformation https://www.youtube.com/watch?v=FZtb9Rlun0Q
- Week of April 4th: Panel/Roundtable and Training in Columbus,
 Ohio
- Week of April 26th: Panel/Roundtable and Training in Arlington, Virginia
- Wednesday, May 4th: Virtual Webinar | Digital Benefits: Hire, Train, and Retain - https://www.youtube.com/watch?v=RMa5hSNhSjQ

Events

Upcoming Events

Tuesday, September 27th, at 2:00 p.m. (ET):

Virtual Webinar | Powering the American Dream: Three key elements for small business financial success

Register at

http://www.smallbusinessdigitalalliance.com/live.





























For More Information





E-Commerce Marketplace Opportunities















coupang

YOUR TICKET TO KOREAN E-COMMERCE

Gerald Hoe, Head of Coupang Global Marketplace





OUR MISSION

"How did I ever live without Coupang?"



ENABLING THE BEST SHOPPING EXPERIENCE

Coupang customers enjoy the most innovative and convenient shopping experience every day.

The largest directly employed delivery fleet



- As of Dec 31 2020, Coupang hired more than 15,000+ delivery drivers.
- Utilizing proprietary software and custom-designed trucks, they can deliver to a neighborhood multiple times a day.

Boxless/packaging free



- In over 75% of parcels, cardboard boxes were removed.
- Zero packaging introduced for Rocket Fresh Eco-box reusable after delivery.
- Replacement of styrofoam boxes to Rocket Freshback reduced the use of about 100 million styrofoam boxes last year. This is said to have the same effect as planting 9 million trees a year.

Vast Selection of Millions of Items



• Millions of items from almost all categories are delivered on the same day.

Easy Return



• Tap a return app on the Coupang app and leave the return item outside the door. As soon as the product is picked up, the refund is made.

The largest B2C logistics



- 70% of the population lives 7miles from a Coupang FC.
- FC infrastructure spans over 40 million square feet in 30+ cities.
- The largest B2C logistics footprint among Korean product e-commerce players in Korea.

WHY DO CUSTOMERS CHOOSE COUPANG?



Convenient Rocket Delivery

Next day delivery, dawn delivery, same day delivery, weekend and holiday delivery.

WOW Membership

Benefits for Rocket WOW club.





Coupangpay

Simple & easy one-touch payment solution, pay later.

Customer-centric Service

Open 365 days, customer call center, Packaging innovation (Eco bag, Rocket Fresh bag etc)







Wide selection

Because when it comes to product selection, more is more.

Fresh Food Galore

Groceries, baked goods & more.





Global Jikgu

Offering a unique selection from across the world.

Rocket Ecosystem

Food delivery, content streaming & live commerce

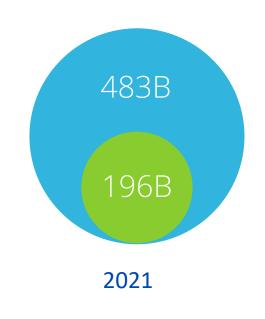


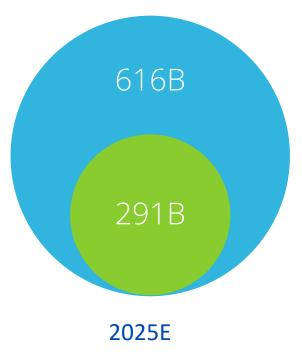
KOREA IS A MASSIVE AND FAST-GROWING COMMERCE MARKET

Total Commerce CAGR: 6%











3rd Largest e-Commerce Opportunity

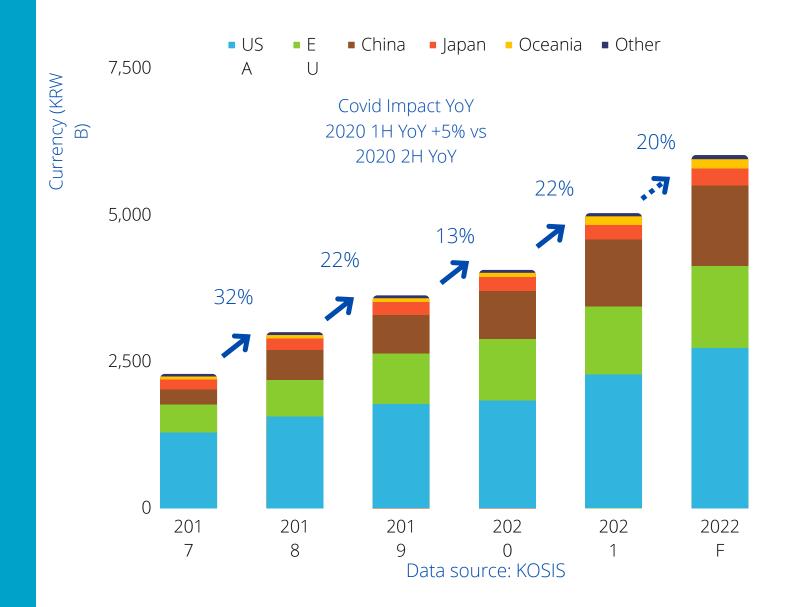
South Korea is poised to become the world's 3rd largest e-Commerce market by 2025.

			2025E (USD)
1	*	China	1.9 T
2		United States	1T
3		South Korea	239B
4		United Kingdom	235B
5		Japan	186B

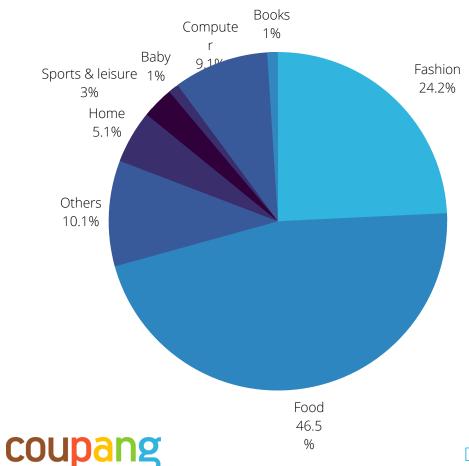


Market Size

Cross-Border e-Commerce: Market Size into Korea



What Do Koreans Buy From the US?



- In 2021, Korean consumers purchased over USD 4.1 Billion worth of cross-border goods online.
- Food (incl health supplements) is the dominant product category comprising 46% of sales.
- Fashion (incl health supplements) makes up just under a quarter of goods purchased at 24%.
 Consumer electronics is the third largest category.

Data source: KOSIS

3rd Largest e-Commerce Opportunity

South Korea is poised to become the world's 3rd largest e-Commerce market by 2025.

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Market Size

Coupang: 2 Business Models



Retail

- Fast delivery experience
- Stable supply
- Unique selection of competitively priced goods.



Marketplace

- Ships directly to the customer.
- Control all aspects of the business operations.
- Large variety of selection for customers.





Why Sell with Coupang?



- 1 Customers!
 - Connect with over 18.1 million active customers across Korea.
- 2 App Domination

Consistently the most popular retail app across all age groups.

- 3 Partner Network
 - Extensive network of partners to help you sell, deliver and market your products in Korea
- 4 Seamless API Integration

Use existing system & operations.

5 1-1 global support

Multi-lingual support staff as well as 1-1 assistance for select sellers.

What Can I Sell On Coupang?



Everything except...

- Alcohol, except the Korean traditional alcohol (pursuant to article 8, Liquor Tax Act of Korea)
- Cigarettes
- Drugs (medicine, medical devices, and quasi-drugs)
- Videos (videos, DVDs) or software that are not reviewed and classified. (refer to the Korea Media Rating Board)
- Illegal copy of label, video, game CD (all types of products that are copied without the consent of the copyright owner)
- Contact lenses, glasses or sunglasses with prescription, blood, or blood donor card (violation of Medical Service Act of Korea)
- Products that violate intellectual property rights (IPR)
- In cases where the products violate other Korean laws and regulations, or Coupang determines that there is a reason to suspend the sales of the product.
- Restrictions on the sales of certain types of self-defense products (spray/stungun)
- Pornographic representation.
- High-end art, used watches, used books, or any other high-priced antiques whose value is above KRW10,000,000 and where chain of custody cannot be verified.
- Media products harmful to youth.

KC Certification

KC certification, or Korea Certification, is a product certification which ensures the conformity of products to Korean safety standards – called K Standards.

Selling to Korea requires familiarity with Korea

Certification. Knowing whether your products require or are exempt from certification is important.

Children's products, electrical appliances and consumer products, broadly speaking, require Korea Certification. More detailed information can be found on the Global Sellers website under Rules & Policies.





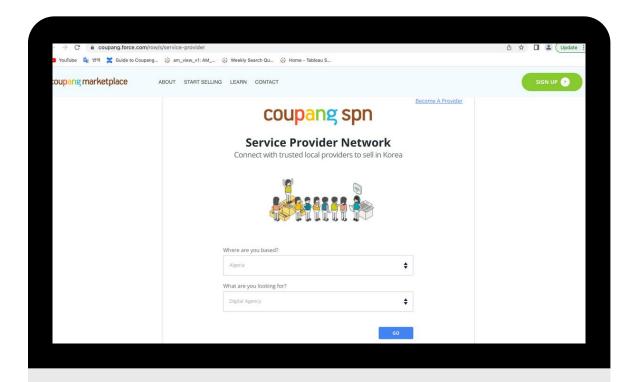
Service Provider Network

Whether it's a translation agency or logistics provider, our Service Provider network offers a list of our trusted business partners, who can help you.

Visit the Service Provider Network page at our website and just enter the country you're selling from & the service you need.

We're also always looking to expand our Service Provider Network, so if you can help our cross-border sellers with their Coupang business, let us know at gerald.hoe@coupang.com.





Popular US Items on Coupang

Food & Beverages

US food & beverages are highly popular on Coupang - afterall, KOSIS data shows 46% of total US direct online sales to Korea are food. One of the mainstays of top selling items are Starbucks coffee capsules. Kirklands products also command strong name value.



Health & Wellness

Health-conscious Korean consumers love to buy health supplements on Coupang & US brands are some of the most popular - think Now Foods, Kirkland, Life Extension and Jarrow. Protein powders and other health products from the US are also in high demand.



Consumer Electronics

Apple products are consistently some of the most searched items on Coupang, with airpods, Apple watches, ipads and iphones being big hits. Google Chromecast products are also regularly featured on our product trend lists.

Selling on Coupang is Easy!

1

2

List your products.

3

Sign up for a free seller account today and receive a discounted sales commission rate!

- Business license
- Proof of identification
- Bank letter or statement
- Proof of business ownership

https://globalsellers.coupang.com



Now you're ready to sell!

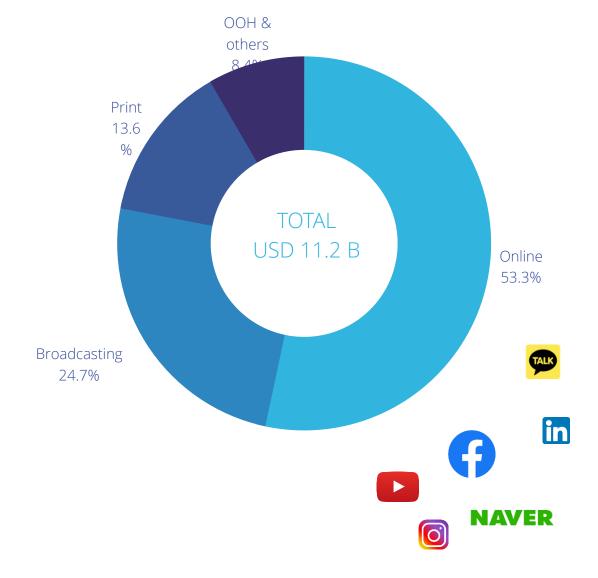






Marketing in Korea

- Total size of Korean advertising industry is USD 11.2 Billion.
- Over half of all spend is online.
- Kakao is the no 1. messaging app.
- Naver is the dominant search portal.





(Source: Korea Advertising Expenditure Research, December 2021 by Korea Broadcast Advertising Corporation / Ministry of Science and ICT)

coupang





Coupang's huge customer base can become your strength

Elisha Ko, President of KY Global

THANK YOU 감사합니다



Break

SMALL BUSINESS
GROWTH AND
RESILIENCY THROUGH
EXPORT OPPORTUNITIES
IN U.S.-KOREA TRADE

한-미 무역에 있어서의 수출 기회를 통한 중소기업 성장, 회복 행사에 여러분을 초대합니다.















Business Roundtable: Seller Success in Korea















Closing Plenary Speeches















Thank you!

SMALL BUSINESS
GROWTH AND
RESILIENCY THROUGH
EXPORT OPPORTUNITIES
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