



# 10 YEARS OF THE EU-REPUBLIC OF KOREA



The European Union and the Republic of Korea are like-minded partners that share similar values and interests. Their relations are based on three major agreements, covering:

- **political relations and sectoral cooperation;**
- **free trade;**
- **crisis management cooperation.**

These agreements enable frequent, high-level exchanges and concrete cooperation that have a positive impact on European citizens, Korean citizens, and populations around the world.

## PROSPERITY



**KOREA IS THE EU'S 9TH LARGEST TRADING PARTNER  
THE EU IS ITS 4TH LARGEST TRADING PARTNER**



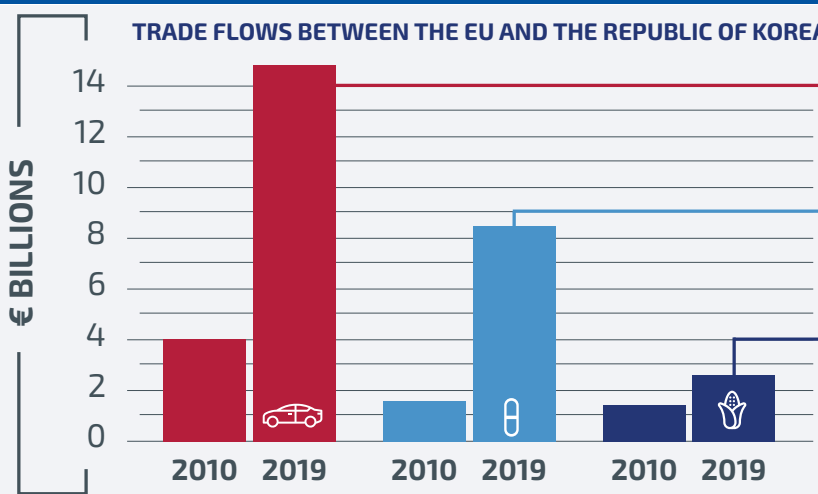
**SHARED COMMITMENT TO:  
FREE, FAIR AND RULES-BASED TRADE  
MODERNISING THE WTO  
INTERNATIONAL COOPERATION AGAINST  
PROTECTIONISM**



**ANNUAL TRADE IN GOODS WORTH  
> €90 BILLION**

## TRADE

**TRADE FLOWS BETWEEN THE EU AND THE REPUBLIC OF KOREA**



Category	2010 (€ Billions)	2019 (€ Billions)
Automotive	~4.0	~14.5
Pharmaceuticals	~1.5	~8.5
Agri-food	~1.5	~2.5

**37.6%** of the total EU exports of goods to the Republic of Korea in 2019

**11.8%** of the total EU exports of goods to the Republic of Korea in 2019

**7.2%** of the total EU exports of goods to the Republic of Korea in 2019

## EU-REPUBLIC OF KOREA TOGETHER AGAINST COVID-19

**Principled response:**  
Solidarity with each other and with hard hit, less developed nations. Support to multilateral responses, including through the United Nations, G20 and World Health Organisation.

**Vaccine development:**  
Partners in the Coronavirus Global Response Pledging Conference of 4 May 2020, which raised €7.4 billion for universal access to vaccines. Commitment to global collaboration to develop and deploy effective medicines, diagnostics, treatments and vaccines, also to the most vulnerable nations.

**Sustainable recovery:**  
Committed to working together for a swift and robust economic recovery that is environmentally sustainable, digitally driven but secure, socially inclusive, and based on free and fair trade.

## FOREIGN AND SECURITY POLICY

The bilateral **Framework Agreement**, which entered into force on 1 June 2014 provides a comprehensive legal framework for political dialogue and cooperation in many areas, including on international security matters.

The Republic of Korea is one of the EU's priority partners in Asia for **enhanced security cooperation**. Together, we are working more closely on crisis management operations, maritime security, cyber security and the fight against terrorism.



The bilateral **Framework Participation Agreement**, which entered into force on 1 December 2016, enables the Republic of Korea to contribute to and participate in EU crisis management operations. The Republic of Korea's naval forces are participating regularly in the EU-led Operation Atalanta, which combats piracy at the Horn of Africa.

The EU and the Republic of Korea have a strong joint interest and work together in **achieving lasting peace and stability on a Korean Peninsula free of nuclear weapons**, finding a comprehensive solution through diplomacy and promoting the full implementation of relevant United Nations Security Council Resolutions.

## OCEAN GOVERNANCE-CLIMATE CHANGE-DEVELOPMENT-MULTILATERALISM



### OCEAN GOVERNANCE

Together, we are **fighting against illegal, unreported and unregulated fishing**, improving global ocean governance and promoting a sustainable blue economy.



### CLIMATE CHANGE, ENERGY AND RESOURCE EFFICIENCY

Based on the **Paris Agreement**, the EU and the Republic of Korea have reinforced cooperation to advance international climate negotiations. The EU has been working with the Republic of Korea on an **Emission Trading System**, contributing to the plans of the Republic of Korea to reduce its Green House Gas emissions.



### SUPPORT FOR GLOBAL STANDARDS AND INSTITUTIONS, EFFECTIVE MULTILATERALISM

The EU and the Republic of Korea work together in the United Nations, the World Trade Organisation and other multilateral initiatives, to promote effective multilateralism, the rule of law and an open, rules-based international trading system.



### DIGITAL

The EU and the Republic of Korea are finalising an agreement that will allow for the free and safe flow of **personal data**. We also share information and ideas when it comes to the digital economy and regional innovation.



### TRANSPORT

The EU and Korea are increasing their cooperation on **connectivity**. A new Horizontal **Aviation Agreement** allows any EU airline to fly to the Republic of Korea from an EU Member State that has a bilateral air services agreement with the Republic of Korea. We also aim to establish a High- Level Transport Dialogue covering all modes of transport.



### EDUCATION

Citizens of the Republic of Korea are eligible to take part in the EU's **Erasmus+ mobility programme**. On average, around 150 Korean students and staff come to work, research or study Europe per year, while over 100 Europeans go to Korea.



### INDUSTRIAL POLICY

The EU and the Republic of Korea recently launched a dialogue on **Small and Medium Enterprises (SMEs)** under their Industrial Policy dialogue and they cooperate closely on business clusters.