

Rep. of Korea

Basic statistics

Current diversification (number of products)	19,487	Potential new products more complex (percentage)	72
Potential new products	502	Export opportunity in more complex products (percentage)	52
Potential new products more complex than the country's average	360	Import replacement opportunity in more complex products (percentage)	30

Potential new sectors for diversification (All products)

Sectors with higher export opportunities (percentage of export opportunities)

Product	Percent
Pharmaceutical products	50
Organic chemicals	15
Meat and edible meat offal	10
Machinery & mech appliance etc	6
Vehicles other than railway, tramway	3
Animal,vegetable fats and oils, cleavage products, etc	3
Inorganic chemicals, precious metal compound, isotopes	2
Plastics and articles thereof	1
Wood and articles of wood, wood charcoal	1
Residues, wastes of food industry, animal fodder	1
Sum of others with smaller share	8

Top markets for potential new products (percentage of export opportunities)

By countries

Country	Percent
USA	28
China	13
Italy	9
United Kingdom	8
France	5
Germany	5
Netherlands	4
Others	12

By regions

Region	Percent
Northern America	30
Asia	21
Western Europe	18
Northern Europe	12
Southern Europe	12
Eastern Europe	4

Potential new sectors for diversification (Agri-business products)

Sectors with higher export opportunities (percentage of export opportunities in agri-business)

Product	Percent
Meat and edible meat offal	57
Animal, vegetable fats and oils, cleavage products, etc	20
Residues, wastes of food industry, animal fodder	8
Milling products, malt, starches, inulin, wheat gluten	5
Oil seed, oleagic fruits, grain, seed, fruit, etc, nes	4
Cereals	2

Dairy products, eggs, honey, edible animal products nes	2
Fish, crustaceans, molluscs, aquatic invertebrates nes	1
Meat, fish and seafood food preparations nes	1

Top markets for potential new agri-business products (percentage of export opportunities)

By countries

Country	Percent
China	17
Austria	10
Netherlands	6
Japan	6
Germany	5
Italy	5
Romania	5
Belgium	4
Croatia	4
Spain	3
Czechia	3
United Kingdom	3
Canada	3
USA	3

By regions

Region	Percent
Asia	30
Western Europe	26
Southern Europe	15
Eastern Europe	14
Northern Europe	7
Northern America	6

Others	15
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Potential new products for diversification

Potential new products with higher export opportunity and top 3 growing markets

Product category	(HS code) Product description, unit price range	Top growing markets (USD million)			Export opportunity (USD million)
		#1	#2	#3	
Meat and edible meat offal	(020319) Swine cuts, fresh or chilled, nes, \$2-4	AT 213.7	JP 129.5	RO 110.1	1216.6
	(020311) Swine carcasses and half carcasses, fresh or chilled, \$2-3	AT 64.3	IT 57.1	CZ 46.6	272.6
	(020900) Pig and poultry fat, unrendered, \$0-1	CN 148.7	BE 14.1	JP 13.8	271.3
	(020742) Turkey cuts & offal, except livers, frozen, \$4-8	ES 51.2	DE 12.5	GR 11.7	98.1
	(020312) Swine hams, shoulders & cuts bone in, fresh or chilled, \$0-2	NL 29.2	PL 20.8	GB 8.7	80.0
Animal,vegetable fats and oils, cleavage products, etc	(151410) Canola, rape, colza or mustard oil, crude, \$0-0	CN 271.7	BE 101.4	NL 59.1	703.1
	(151913) Tall oil fatty acids, \$1-2	KR 5.2	AU 3.2	CA 3.2	25.0
	(152090) Glycerol (glycerine), nes including synthetic glycerol, \$18-62	NO .6	LT .2	JP .1	1.4
	(151190) Palm oil or fractions simply refined, \$83+	TG .1	AU 0	IN 0	0.1
	(150790) Refined soya-bean oil, not chemically modified, \$38-42	ES 0	TN 0	CY 0	0.0

Catalogue of Diversification Opportunities 2022

Residues, wastes of food industry, animal fodder	(230640) Rape or colza seed oil-cake and other solid residues, \$0-0	CN 89	TH 58	ES 38.4	293.8
Inorganic chemicals, precious metal compound, isotopes	(283526) Calcium phosphates except hydrogen-orthophosphate, \$0-0	FR 23.8	SA 20.8	BR 14.4	132.6
	(284330) Gold compounds, \$0-527	CN 89.7	MY 4.3	AE .2	94.5
	(280421) Argon, \$0-0	US 18.9	IT 11.6	IE 4.7	51.0
	(283090) Sulphides of metals nes, polysulphides of metals, \$0-4	DE 4.7	ZM 4.2	US 4.1	17.0
	(282739) Chlorides of metals nes, \$496-816	IE 10.1	FI 0	KR 0	10.2
Organic chemicals	(293791) Insulin, salts, in bulk, \$94608-254254	CN 876.8	FR 489.9	IN 5	1378.7
	(293390) Heterocyclic compounds with N-hetero-atom(s) only, ne, \$278-660	IE 383.8	SI 116.7	DE 64.2	699.9
	(293799) Hormones nes, derivatives, in bulk, steroids nes, \$20454-37114	US 109.4	CH 24.3	BR 10	158.6
	(292249) Amino-acids nes, esters, salts thereof, \$121-555	IT 33.1	FR 23.6	RU 12.4	102.4
	(290124) Buta-1, 3-diene and isoprene, \$0-0	GB 30.1	PL 29.4	NL 19.2	96.3
Pharmaceutical products	(300220) Vaccines, human use, \$2379-9410	US 3300.4	GB 1484.6	CN 890	6344.2
	(300439) Hormones nes, except contraceptives, in dosage, \$1544-4696	US 1677.7	IT 1501.4	NL 457.2	4200.4

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	(300660) Contraceptive preps based on hormones or spermicides, \$277-610	GB 45.3	DE 44.5	HU 18.7	191.2
Plastics and articles thereof	(390890) Polyamides nes, in primary forms, \$8-17	CN 103.9	FR 6.3	HK 3	120.7
	(390230) Propylene copolymers in primary forms, \$4-12	SG 37.6	DE 23.5	AZ 7.7	82.9
	(390330) Acrylonitrile-butadiene-styrene (ABS) copolymers, \$3-6	PH 11.9	CZ 3	CR 2.6	26.2
	(390690) Acrylic polymers nes, in primary forms, \$10-13	ID 3.8	PT 3.5	JP 2.5	24.3
	(391400) Ion exchangers based on polymers in primary forms, \$24-54	US 3.5	CA 3	KR 2.1	16.7
Wood and articles of wood, wood charcoal	(440121) Wood in chips, coniferous, \$0-0	FI 48.9	AT 20.5	SE 20.5	120.8
	(441212) Plywood, 1 or 2 outer ply non-conifer nes (ply <6 mm), \$764-1283	DE 41.7	AU 10.9	CZ 7.1	77.8
	(440392) Logs, Beech (Fagus spp), \$76-262	SE 10.8	LU 8.7	HU 3.8	35.5
	(440310) Poles, treated or painted with preservatives, \$376-692	GB 7.1	SE 3	NO 2.5	23.4
	(441121) Fibreboard 0.5 - 0.8 g/cm ² not worked/surface covered, \$0-0	CO 3.1	KZ 2.3	AL 1.7	14.0
Machinery & mech appliance etc	(844319) Offset printing machines, \$323170-665945	US 148.7	NL 51.9	SG 35.7	312.3
	(843311) Mowers, powered, lawn, with horizontal cutting device, \$829-1896	CA 177	US 31.2	SE 23.6	272.5

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	(847590) Parts of hot glass working machines, \$453-1067	BE 163.7	KR 67.5	CZ 18.9	261.6
	(843330) Hay tedders and rakes and other haymaking machinery, \$1530-10718	FR 60.1	RU 11	IT 4.5	96.2
	(843359) Harvesting machines, \$27790-67824	AU 31.9	DE 21.1	US 6.5	85.5
Vehicles other than railway, tramway	(870600) Motor vehicle chassis fitted with engine, \$71767-175970	CO 104.8	PT 73.6	IL 63.2	398.4
	(871620) Trailers for agricultural purposes, \$3631-25231	DE 14.6	RU 10	AT 4.9	68.9
	(871620) Trailers for agricultural purposes, \$25231-57632	US 13.9	CH 11.2	IT 6	64.4
	(871690) Trailer/non-mechanically propelled vehicle parts nes, \$26-35	SE 2.7	BE 2.7	PK 2.1	10.8
	(870432) Spark ignition engine trucks weighing > 5 tonnes, \$0-11189	MW 5	IT 1.7	SE .5	8.1

Potential new agri-business products with higher export opportunity and top 3 growing markets

Product category	(HS code) Product description, unit price range	Top growing markets (USD million)			Export opportunity (USD million)
		#1	#2	#3	
Meat and edible meat offal	(020319) Swine cuts, fresh or chilled, nes, \$2-4	AT 213.7	JP 129.5	RO 110.1	1216.6
	(020311) Swine carcasses and half carcasses, fresh or chilled, \$2-3	AT 64.3	IT 57.1	CZ 46.6	272.6
	(020900) Pig and poultry fat, unrendered, \$0-1	CN 148.7	BE 14.1	JP 13.8	271.3

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	(020742) Turkey cuts & offal, except livers, frozen, \$4-8	ES 51.2	DE 12.5	GR 11.7	98.1
	(020312) Swine hams, shoulders & cuts bone in, fresh or chilled, \$0-2	NL 29.2	PL 20.8	GB 8.7	80.0
Fish, crustaceans, molluscs, aquatic invertebrates nes	(030191) Trout, live, \$3-12	FR 16.9	DE 3.7	IE 1	23.6
	(030222) Plaice, fresh or chilled, whole, \$3-7	GB .6	FR .3	BE .2	1.1
Dairy products, eggs, honey, edible animal product nes	(040640) Cheese, blue-veined, \$6-11	AT 4.4	UA 2.9	NZ 2.4	24.1
	(040891) Eggs, bird, not in shell, dried, \$4-6	DK 4.4	AU 3.7	ID 2.3	22.2
	(040811) Egg yolks dried, \$4-6	KR 2	DE 1.4	SA .5	9.2
	(040811) Egg yolks dried, \$0-4	GB 3.1	RU 2.5	FR 1	8.6
	(040891) Eggs, bird, not in shell, dried, \$6-10	GB 1	IT .9	NL .8	4.7
Products of animal origin, nes	(051110) Semen bovine, \$7-620	DK 6.8	DE 2	IE 1.7	18.4
Cereals	(100200) Rye, \$0-1	US 75.3	BY 2.8	ES 2.7	88.4
Milling products, malt, starches, inulin, wheat gluten	(110520) Potato flakes, granules and pellets, \$1-2	CA 17.5	MY 6.6	JP 5	79.1
	(110720) Malt, roasted, \$0-0	KH 34.8	ZA 4.3	NL 3.3	67.7
	(110820) Inulin, \$2-7	US 9.2	JP 3.6	BR 3.1	31.3
Oil seed, oleagic fruits, grain, seed, fruit, etc, nes	(120925) Seed, rye grass, for sowing, \$1-2	DE 22.8	KR 11.5	GB 3.1	53.6

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	(120921) Seed, lucerne (alfalfa), for sowing, \$3-6	SA 33.1	DE 3.4	IT 3.2	50.3
	(120930) Seed, flower, for sowing, \$656-1600	IN 7.6	JP 5.1	VN 2.6	25.9
	(121291) Sugar beet, \$0-3	LV 1.5	HU 1.3	SI .9	4.4
	(120924) Seed, Kentucky blue grass, for sowing, \$7-9	RU .3	CH 0	DK 0	0.3
Lac, gums, resins, vegetable saps and extracts nes	(130231) Agar-agar, \$57-119	DE .5	KW .4	JP .2	2.0
Animal,vegetable fats and oils, cleavage products, etc	(151410) Canola, rape, colza or mustard oil, crude, \$0-0	CN 271.7	BE 101.4	NL 59.1	703.1
	(151913) Tall oil fatty acids, \$1-2	KR 5.2	AU 3.2	CA 3.2	25.0
	(152090) Glycerol (glycerine), nes including synthetic glycerol, \$18-62	NO .6	LT .2	JP .1	1.4
	(151190) Palm oil or fractions simply refined, \$83+	TG .1	AU 0	IN 0	0.1
	(150790) Refined soya-bean oil, not chemically modified, \$38-42	ES 0	TN 0	CY 0	0.0
Meat, fish and seafood food preparations nes	(160412) Herrings, prepared or preserved, not minced, \$0-3	RU 8.1	RO 7.4	EE 5.4	31.3
	(160220) Livers of any animal prepared or preserved, \$3-12	GB 6.7	RO 1.7	DK .5	12.4
	(160231) Turkey meat, offal prepared or preserved, except live, \$13-16	SC 0	ID 0	KW 0	0.1
Sugars and sugar confectionery	(170250) Fructose, chemically pure, \$0-4	FR 1.7	US 1.4	DE 1	9.8

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		(170220) Maple sugar and maple syrup, \$10-21	IT 1	NL .5	ID .1	2.2
Miscellaneous preparations	edible	(210410) Soups and broths and preparations thereof, \$16-36	FI .8	FR .3	MN .1	1.9
		(210330) Mustard flour or meal and prepared mustard, \$21-38	EE 0	PL 0	CG 0	0.1
Residues, wastes of food industry, animal fodder		(230640) Rape or colza seed oil-cake and other solid residues, \$0-0	CN 89	TH 58	ES 38.4	293.8