

**2026 EU-ROK**

**TRADE and  
INVESTMENT  
RELATIONS**



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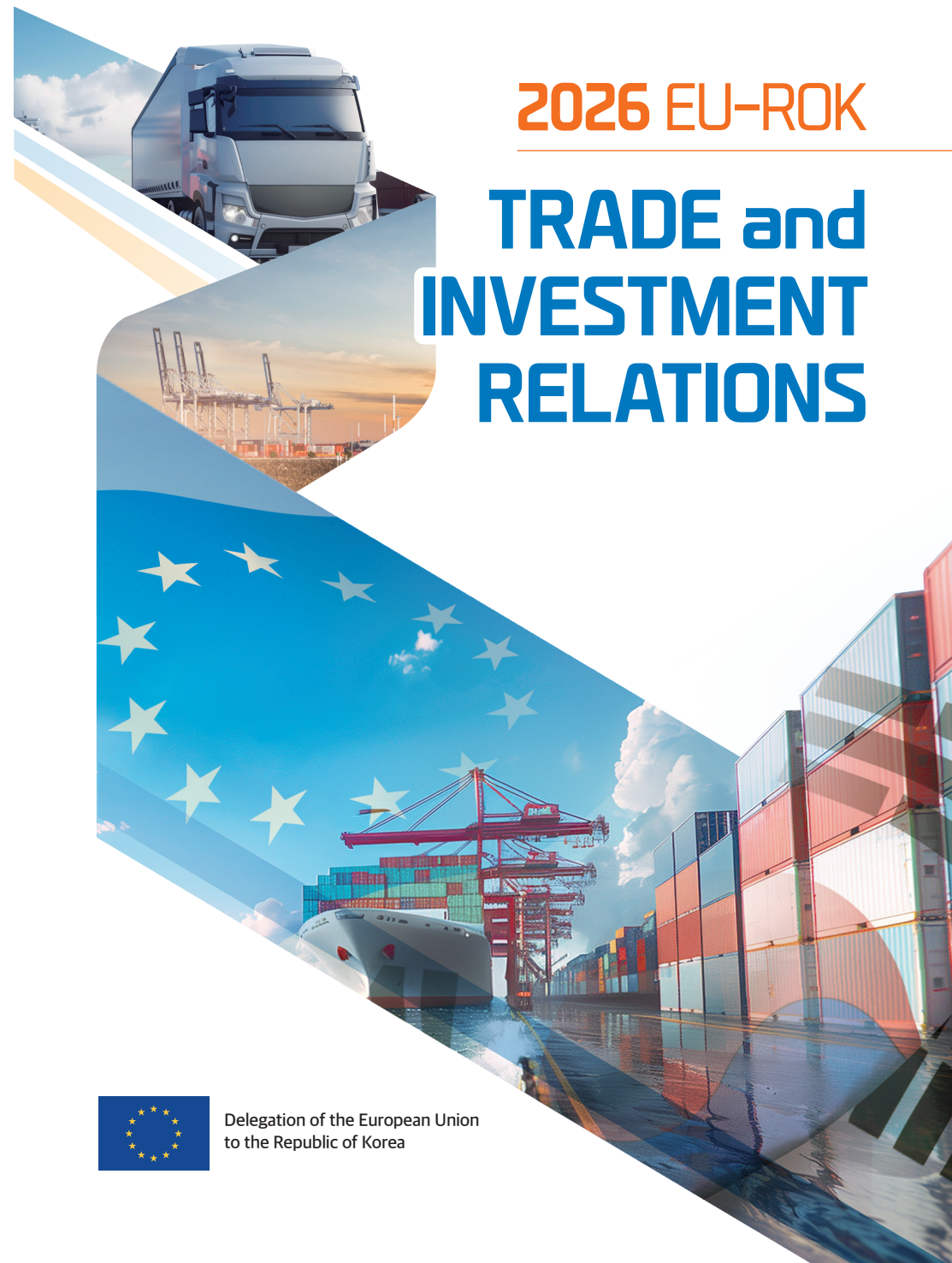
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# 2026 EU-ROK TRADE and INVESTMENT RELATIONS

## CONTENTS

- 03 FOREWORD
- 04 OVERVIEW
- 07 EU27-KOREA TRADE IN GOODS
- 13 EU27-KOREA TRADE IN SERVICES
- 17 EU-KOREA FOREIGN DIRECT INVESTMENT (FDI)



## FOREWORD



With over EUR 124 billion in trade in goods, EUR 33 billion in trade in services, and EUR 95 billion in mutual investment stocks, the EU-Korea economic relationship is truly robust. And this is important. We are living in a world that is moving quickly and often unpredictably. Old certainties, stable trade, predictable alliances, and long-established norms are increasingly being challenged by conflict and rapid technological change.

In such times, partnerships built on trust, shared purpose, and strategic foresight are not just advantageous; they are essential. Resilience in a rapidly changing world comes from cooperation, mutual understanding, and shared values – principles that underpin the EU-Korea relationship.

Anchored by the EU-Korea Free Trade Agreement (FTA), in force since 2011, trade and investment between our economies have grown impressively. The above numbers reflect people, businesses, and communities connecting across continents, creating shared opportunities.

The FTA has provided a firm foundation for this growth, reducing barriers, creating legal certainty, and enabling companies to operate with confidence in both markets. It has also fostered innovation and cooperation in emerging sectors such as digital services, green technologies, and research-driven industries, showing how trade agreements can be instruments of resilience and long-term partnership.

The EU and Korea strengthen each other's ability to navigate uncertainty, advance innovation, and build sustainable prosperity. Trade flows like rivers, connecting people and ideas across continents, and innovation bridges distances, turning global challenges into shared progress.

And we continue to deepen our relationship, for instance in the areas of digital trade and research. Collaboration in research, digital technology, AI, and green energy turns shared ideas into concrete achievements, while current geopolitical tensions and shifting markets remind us that foresight, trust, and cooperation remain essential.

Grounded in mutual respect and shared values in an ever-changing world, the EU-Korea relationship is a living example of how trade, cooperation, and a common vision can transform uncertainty into strength and create enduring prosperity.

Yours sincerely

Ugo ASTUTO, EU Ambassador

## OVERVIEW



### The European Union: Stability and Scale in a Rewiring Global Economy

At a time when global trade is adjusting to successive economic and geopolitical shifts, the European Union (EU) has remained a steady and reliable trading partner. As a single bloc, the EU maintains a strong footprint in the global exchange of goods, consistently responsible for about **one-sixth of global trade volumes**. When goods and services are counted together, the EU stands as one of the world's foremost trading powers.

What sets the EU apart is not simply its size, but its **openness**. Trade represents a larger share of the Union's economic activity than in other major advanced economies. European firms are deeply embedded in global supply chains, exporting machinery, pharmaceuticals, vehicles, luxury goods and high-value services across the world. At the same time, the EU remains **the world's largest source and destination of foreign direct investment**, a sign of both outward confidence and inward attractiveness.



Following 2023's stagnation, the EU economy gained momentum, with GDP growth rising from **1.1% in 2024 to 1.5% in 2025**. This recovery was driven by resilient domestic demand as easing inflation and rising wages restored household purchasing power. Investments are recovering, bolstered by the EU's Recovery and Resilience Facility Fund and improving financial conditions, and the pace remains steady. Growth is expected to gather modest momentum through 2026 and 2027, contingent on external stability and a continued rebound in private consumption. Long-term sustainability, however, will increasingly hinge on structural improvements in productivity, energy competitiveness, and demographic resilience.

The EU's trade policy has proven both ambitious and effective, combining global reach with careful strategy. With **44 trade agreements covering over 76 countries**, European businesses enjoy access to key markets worldwide, and this expansion is accelerating faster than ever. Recent landmark agreements with Australia, India and Mercosur open substantial new opportunities. Beyond trade, these agreements help diversify supply chains, secure critical raw materials, and foster cooperation in high-tech and clean-energy sectors. The EU is not only promoting economic growth but also shaping global trade standards, reinforcing its competitiveness, and engaging constructively as a forward-looking international partner.

### The Republic of Korea : Innovation-Led Growth in a Competitive Global Landscape

With nominal GDP approaching USD 2 trillion in 2025, Korea remains among the world's largest economies, anchored by a dynamic export- and technology-driven sector. Its global influence extends well beyond its size: **trade accounts for roughly 80% of GDP**, making Korea one of the most export-oriented advanced economies in the world. In nominal terms, Korea's economy sits between Italy and Spain, reflecting its strong industrial and technology-oriented profile.

Its network of trade agreements reflects Korea's outward-focused trade strategy. As of 2025, Korea has concluded around **21 comprehensive free trade agreements covering nearly 60 countries**, encompassing a significant share of global economic output. Recent developments - including the conclusion of the Korea-Malaysia FTA in late 2025 and the planned modernisation of the Korea-Singapore FTA - underscore the country's commitment to deepening market access, strengthening investment channels, and expanding cooperation.

Korea's economy is entering a steady recovery phase, with GDP growth projected to reach **1.7% in 2026** following a modest **1.0% expansion in 2025**. Korea achieved a historic milestone last year as total exports surpassed USD 700 billion for the first time, fuelled by record-breaking demand for

high-end AI semiconductors and ships. While early 2026 data show a continued surge in outbound shipments, sustained momentum through 2026-2027 will increasingly depend on navigating global trade uncertainties and structural constraints as the initial boost from the semiconductor super-cycle begins to normalise.

The EU continues to account for roughly one tenth of Korean exports in goods, providing a stable market.

## EU-Korea Trade and Investment: More Than a Trade Deal

The EU-Korea FTA, in force since 2011, has become one of the EU's most substantial bilateral economic relationships. **Trade in goods between the two partners rebounded in 2025 to around EUR 124 billion, with a trade deficit for the EU of around EUR 15 billion.** The trade balance is nuanced. The EU imports large volumes of Korean semiconductors, vehicles, batteries and electronic components, resulting in a goods deficit. However, this is partly offset by a consistent European surplus in services, particularly in finance, professional services and intellectual property.

**Bilateral trade in services** reached around **EUR 33 billion in 2024** (latest Eurostat data), growing modestly by 4% year-on-year. The EU has maintained a long-standing surplus in services trade with Korea, totalling EUR 8.6 billion in 2024. It also remained **the largest foreign investor in Korea**, with an **FDI stock of EUR 53 billion (24.4% of Korea's total)**, ahead of Japan (18.5%), the US (16.5%), Southeast Asia (16.2%), and China (5.8%).

Investment ties have deepened, with Korean companies expanding across Europe in batteries, electric vehicles, and semiconductor facilities. These **long-term, strategic investments** reflect industrial alignment rather than short-term trade flows.

The partnership increasingly focuses on shared priorities: decarbonisation, digital transformation, and supply chain resilience. Cooperation now extends beyond tariff reduction to emerging industries and regulatory standards. The EU-Korea relationship counters the narrative of fragmentation. Despite modest growth and structural challenges, **both economies show that open markets, strong institutions, and technology underpin resilience.**



The EU-Korea FTA, the first of the EU's "new-generation" trade agreements, remains one of its most ambitious and comprehensive, setting the benchmark for subsequent deals such as CETA, the EU-Japan EPA, and the EU-Singapore and EU-Vietnam FTAs. Since its entry into force in July 2011, it has delivered impressive results, significantly boosting bilateral trade, enhancing the competitiveness of EU and Korean companies, and providing consumers on both sides with a wider and more affordable range of goods and services.

## Some examples

**Danish-founded Saltfoss Energy** collaborates closely with industrial, research, institutional, and governmental partners across Europe and Korea. Its strong presence in Korea demonstrates how the EU-Korea FTA fosters transparent and predictable conditions for trade, investment, and technology cooperation, supporting the clean energy transition. Headquartered in Copenhagen, Denmark, Saltfoss maintains its Korean office in Geoje-si, South Gyeongsang Province, and is developing a next-generation small modular nuclear reactor based on molten salt technology. Designed as a floating, turn-key power plant, the Saltfoss reactor provides inherently safe, scalable, low-carbon, and cost-competitive baseload power, exemplifying how European innovation can integrate with Korea's advanced industrial ecosystem.

Through a strategic consortium with Samsung Heavy Industries (SHI) and Korea Hydro & Nuclear Power (KHNP), two leading Korean companies, Saltfoss manufactures floating power plants at SHI's advanced shipyards and deploys them in partnership with KHNP. This collaboration, supported by the stable investment framework created by the EU-Korea FTA, highlights the pivotal role Korea plays in Saltfoss's operations and illustrates how international partnerships can accelerate the global clean energy transition.

1) Source: Eurostat

“Korea is our other home and the EU-Korea FTA helps bring about a predictable environment for the significant investments we need to do in both regions. Europe and Korea are complementary in generation IV nuclear development. By building on each other’s strengths, we are far more competitive and can achieve much more together than individually.”

- Klaus Nyengaard, CEO, Saltfoss Energy

Another example is making **European wine available to local consumers**. When the FTA came into force in 2011, the removal of the 15% duty on wine led to improved market access and more competitive pricing, supported by discussions on geographical indications. As a result, **Le Cellier**, a European company, has managed to broaden the clientele, helping to deepen appreciation for European wine culture in Korea. Over time it has grown into a respected importer and distributor, offering premium wines and spirits from France, Italy and other European regions, often in partnership with family run vineyards and boutique producers.



“The EU-Korea Free Trade Agreement has allowed us to make distinctive European flavours and traditions available to Korean quality wine lovers.”

- Kim Eung Jung, Managing Director

Moreover, the regulatory clarity and strong legal protections provided by the FTA created a stable and predictable environment for doing business, enabling companies like IKEA to innovate and grow in the Korean Market. Today, **IKEA** Korea runs six stores across the country and aims to invest EUR 300 million over the next three years to further strengthen its e-commerce and logistics capabilities. This includes EUR 10 million of recent investment in automation at the Giheung store, improving packaging and delivery efficiency, sustainability, and working conditions.



“The EU-Korea Free Trade Agreement provides IKEA with a supporting framework, facilitating long-term investments and allowing us to bring our European retail expertise and a touch of Scandinavian functional modernism to Korea.”

- Isabel Puig, Country Retail Manager

**Bilateral trade in goods between the EU and Korea has been constantly growing since the FTA’s entry into force in 2011, posting the average annual growth of 5.3% from 2011 to**

**2025. EU-Korea bilateral trade reached EUR 124 billion in 2025, down 0.4% year on year.** EU imports from Korea amounted to EUR 69.5 billion (+1.3% year-on-year), and EU exports to Korea posted EUR 54.5 billion (-2.4% year-on-year).

In 2025, **Korea was the EU’s 8<sup>th</sup> largest supplier for imports** (i.e. accounting for 2.8% of total EU imports) - ahead of Japan - and **the 8<sup>th</sup> largest export destination** (2.1% of total EU exports). In the same year, **the EU was Korea’s 3<sup>rd</sup> largest source of imports** (10.6% of total imports) and the **3<sup>rd</sup> largest destination of exports** (9.9% of total exports), behind China and the US.

The EU’s trade deficit was EUR 15 billion in 2025.

### 2025 EU27 TRADE IN GOODS WITH MAIN TRADE PARTNERS

(million €)

Partner	Total EU Trade with...			EU Exports to...			EU Imports from...			EU trade balance with... value (million EUR)
	rank	value (million EUR)	share (%)	rank	value (million EUR)	share (%)	rank	value (million EUR)	share (%)	
Extra EU27		5,156,559			2,645,022			2,511,538		133,484
United States	1	908,338	17.6%	1	553,985	20.9%	2	354,354	14.1%	199,631
China except Hong Kong	2	758,354	14.7%	4	199,541	7.5%	1	558,813	22.2%	-359,273
United Kingdom	3	504,356	9.8%	2	345,829	13.1%	3	158,527	6.3%	187,301
Switzerland	4	362,627	7.0%	3	219,446	8.3%	4	143,181	5.7%	76,265
Türkiye	5	217,736	4.2%	5	114,444	4.3%	5	103,293	4.1%	11,151
Norway	6	161,183	3.1%	6	65,834	2.5%	6	95,348	3.8%	-29,514
Japan	7	129,113	2.5%	7	65,729	2.5%	10	63,384	2.5%	2,345
<b>Korea</b>	<b>8</b>	<b>124,009</b>	<b>2.4%</b>	<b>8</b>	<b>54,525</b>	<b>2.1%</b>	<b>8</b>	<b>69,483</b>	<b>2.8%</b>	<b>-14,958</b>
India	9	118,416	2.3%	11	48,902	1.8%	7	69,514	2.8%	-20,612
Brazil	10	87,058	1.7%	14	42,728	1.6%	12	44,330	1.8%	-1,603

Source: Eurostat



## 2025 KOREA'S TRADE IN GOODS WITH MAIN TRADE PARTNERS

(million \$)

N°	Korea's Trade with...	Million USD	share (%)	Korea's Imports from...	million USD	share (%)	Korea's Exports to...	million USD	share (%)
	World	1,341,225	100	World	631,895	100	World	709,330	100
1	China	272,732	20.3	China	141,951	22.5	China	130,781	18.4
2	USA	196,217	14.6	USA	73,366	11.6	USA	122,851	17.3
3	EU27	136,889	10.2	EU27	66,759	10.6	EU27	70,130	9.9
4	Vietnam	94,549	7	Japan	48,909	7.7	Vietnam	62,775	8.8
5	Japan	77,217	5.8	Taiwan	32,324	5.1	Taiwan	49,070	6.9
6	Taiwan	81,394	6.1	Australia	32,091	5.1	Hong Kong	34,832	4.9
7	Australia	46,265	3.4	Vietnam	31,774	5	Japan	28,308	4
8	Hong Kong	38,854	2.9	Saudi Arabia	27,432	4.3	Singapore	19,553	2.8
9	Saudi Arabia	32,292	2.4	Malaysia	15,513	2.5	India	19,231	2.7
10	Singapore	30,928	2.3	U.A.E	14,117	2.2	Australia	14,174	2

Source: KITA

## 2011-2025 EU27 TRADE IN GOODS WITH KOREA

(million €)

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>EU27 imports from Korea</b>														
33,095	33,310	31,620	33,114	35,576	34,648	44,036	46,056	47,448	44,218	55,485	72,284	73,465	68,612	69,483
<b>EU27 exports to Korea</b>														
29,684	32,300	34,334	38,127	41,383	38,801	43,509	43,750	43,369	45,310	51,833	60,139	57,465	55,860	54,525
<b>EU27 trade balance with Korea</b>														
-3,411	-1,010	2,714	5,013	5,807	4,153	-527	-2,306	-4,079	1,092	-3,651	-12,145	-16,000	-12,752	-14,958
<b>EU27 total trade with Korea</b>														
62,779	65,610	65,954	71,241	76,960	73,449	87,545	89,806	90,817	89,528	107,318	132,423	130,930	124,472	124,009

Source: Eurostat

Bilateral EU-Korea trade remains highly concentrated in industrial sectors, which accounted for 96% of total goods trade in 2025. The main sectors were machinery and appliances (31.9%), transport equipment (21.8%), and chemicals (16.2%).

Trade in agricultural products has gradually increased over the past decade, accounting for 3.9% of total bilateral trade in 2025. In that year, EU agricultural exports to Korea rose by 1.7% year-on-year,

while exports of fishery products and industrial goods declined by 4.8% and 2.7% respectively. The share of agricultural products in total EU exports to Korea increased from 5.2% in 2014 to 7.6% in 2024 and further to 8.0% in 2025.

## 2024-2025 EU27-KOREA TRADE IN GOODS BY PRODUCT CATEGORY

(million € / %)

Product Category	EU imports from Korea			EU exports to Korea			EU trade balance with Korea	
	2024	2025	24/25	2024	2025	24/25	2024	2025
<b>Total Goods</b>	<b>68,612</b>	<b>69,483</b>	<b>1.3%</b>	<b>55,860</b>	<b>54,525</b>	<b>-2.4%</b>	<b>-12,752</b>	<b>-14,958</b>
Agricultural products (definition WTO UR AoA)	451	480	6.5%	4,262	4,335	1.7%	3,811	3,855
Non-agricultural products	68,161	69,003	1.2%	51,599	50,190	-2.7%	-16,563	-18,813
Fishery products	133	151	13.7%	104	99	-4.8%	-30	-53
Industrial products	68,028	68,852	1.2%	51,495	50,092	-2.7%	-16,533	-18,760

### HS section

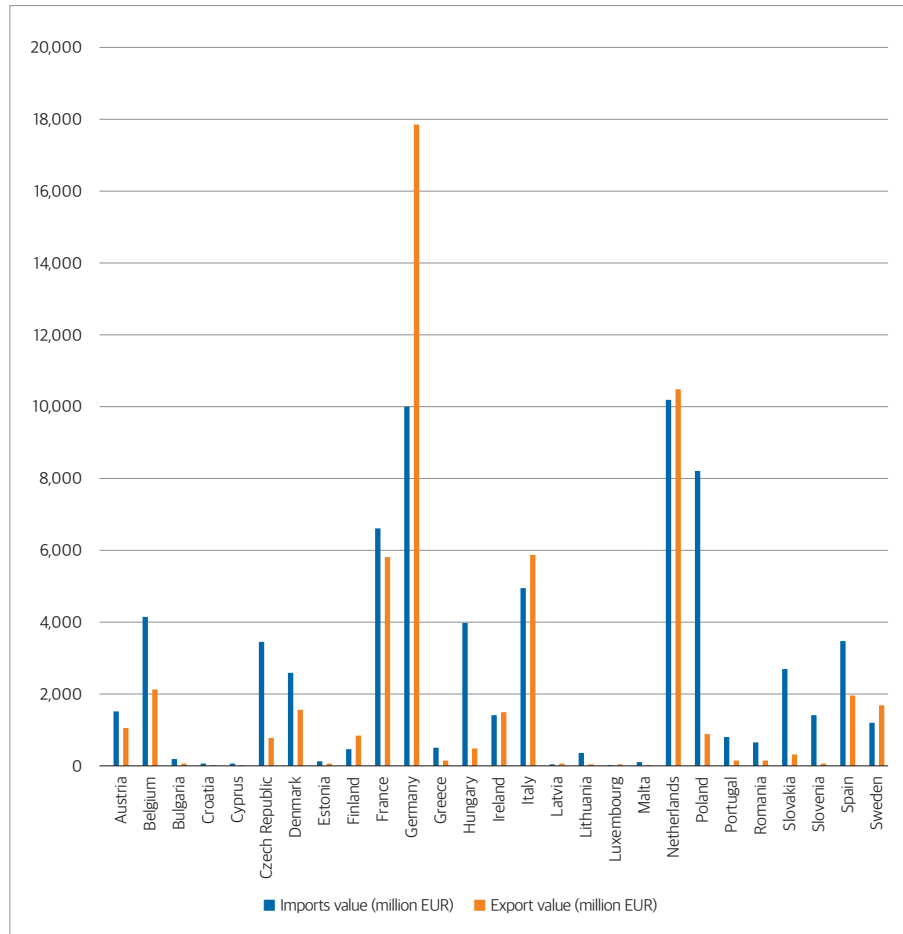
I Live animals; animal products	113	135	19.8%	1,622	1,765	8.8%	1,510	1,630
II Vegetable products	32	29	-10.9%	493	431	-12.6%	461	402
III Animal or vegetable fats and oils	3	18	459.0%	310	393	26.9%	306	374
IV Foodstuffs, beverages, tobacco	435	447	2.8%	1,762	1,665	-5.5%	1,328	1,218
V Mineral products	1,102	1,183	7.4%	745	276	-63.0%	-357	-907
VI Products of the chemical or allied industries	11,874	11,646	-1.9%	8,919	8,411	-5.7%	-2,955	-3,235
VII Plastics, rubber and articles thereof	5,830	5,762	-1.2%	1,663	1,642	-1.3%	-4,167	-4,120
VIII Raw hides and skins, and saddlery	64	63	-0.6%	1,581	1,488	-5.9%	1,517	1,425
IX Wood, charcoal and cork and articles thereof	4	6	46.0%	307	270	-12.2%	303	264
X Pulp of wood, paper and paperboard	168	166	-0.8%	313	285	-9.0%	145	118
XI Textiles and textile articles	888	797	-10.3%	1,772	1,508	-14.9%	884	711
XII Footwear, hats and other headgear	41	34	-16.8%	385	339	-12.1%	344	304
XIII Articles of stone, glass and ceramics	242	215	-11.2%	517	489	-5.5%	275	274
XIV Pearls, precious metals and articles thereof	245	303	23.9%	754	956	26.9%	509	653
XV Base metals and articles thereof	5,712	5,396	-5.5%	2,073	1,934	-6.7%	-3,639	-3,462
XVI Machinery and appliances	21,289	20,665	-2.9%	17,536	18,925	7.9%	-3,752	-1,740
XVII Transport equipment	17,138	18,507	8.0%	10,032	8,520	-15.1%	-7,106	-9,987
XVIII Optical and photographic instruments etc.	1,723	1,753	1.7%	3,780	3,703	-2.0%	2,056	1,950
XIX Arms and ammunition	1,186	1,821	53.6%	13	16	27.4%	-1,173	-1,805
XX Miscellaneous manufactured articles	206	203	-1.4%	522	494	-5.2%	316	291
XXI Works of art and antiques	27	35	32.8%	60	38	-37.2%	33	2
Other	293	299	2.4%	702	979	39.4%	409	679

Source: Eurostat

Among 27 EU Member States, Germany was the largest trade partner of Korea in 2025, accounting for 22.4% of EU27 total trade with Korea, ahead of the Netherlands (16.7%), France (10.0%), Italy (8.7%), Poland (7.3%), Belgium (5.1%), and Spain (4.4%).

2025 EU27-KOREA TRADE IN GOODS BY EU MEMBER STATE

(million €)



Source: Eurostat

## EU27-KOREA TRADE IN SERVICES

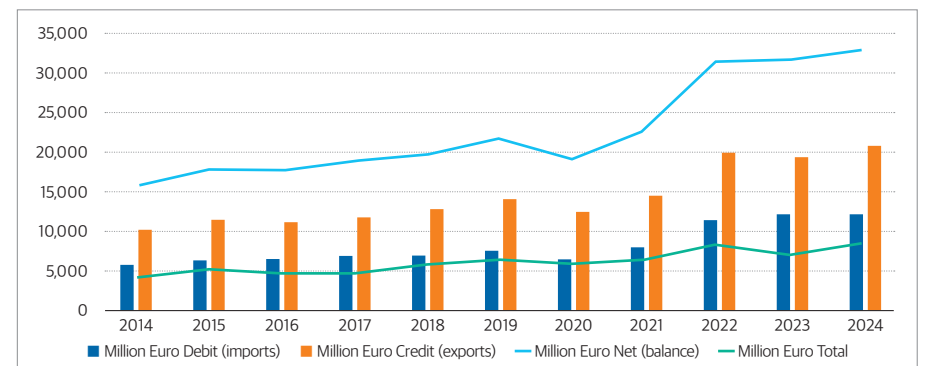
The services sector is the fastest-growing segment of the global economy, largely driven by advances in information and communication technologies. In the EU, it contributes more to economic growth and job creation than any other sector, accounting for around three-quarters of both EU GDP and employment. The EU is also the world's leading trader in services. In 2024 (latest available Eurostat data), EU-27 trade in services with the rest of the world reached EUR 2,942 billion, an increase of 8% compared with the previous year.

The EU-Korea FTA has had a positive impact on trade in services. Growth in bilateral trade in goods has generated additional demand for specialised cross-border services, contributing to the expansion of services trade. Strong growth in services exports in both directions suggests increasing specialisation within service industries, supporting economic gains through economies of scale and innovation for both partners.

**Total EU-Korea bilateral trade in services reached EUR 32.9 billion in 2024, representing a modest annual increase of 4%.** Compared with 2011, when the FTA began to take effect, EU exports of services to Korea (credits) have increased by 205.2%, while EU imports from Korea (debits) have grown by 203.3%. Since the entry into force of the FTA, both EU exports and imports of services have recorded an average annual growth rate of around 9%. In 2024, EU services exports to Korea increased by 7% year-on-year, while imports declined slightly by 1%. Over the past decade and beyond, the EU has consistently maintained a surplus in services trade with Korea, reaching EUR 8.6 billion in 2024.

2014-2024 EU27-KOREA TRADE IN SERVICES

(million €)



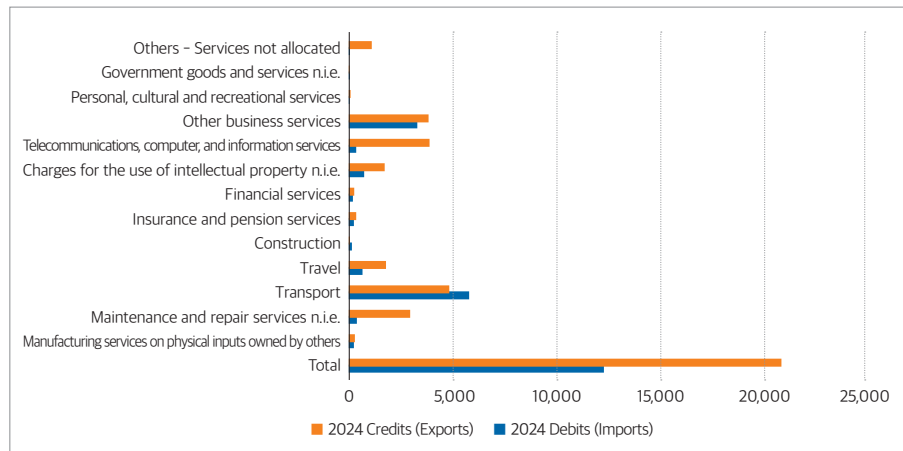
Year	Million Euro				Year-on-year growth (%)			
	Debit (imports)	Credit (exports)	Net (balance)	Total	Debit (imports)	Credit (exports)	Net (balance)	Total
2011	4,013	6,804	2,791	10,818	-9%	4%	30%	-1%
2012	4,009	7,552	3,543	11,562	0%	11%	27%	7%
2013	4,970	8,868	3,898	13,838	24%	18%	11%	20%
2014	5,786	10,201	4,415	15,987	16%	15%	13%	16%
2015	6,328	11,533	5,205	17,861	9%	13%	18%	12%
2016	6,511	11,254	4,743	17,765	3%	-2%	-9%	-1%
2017	7,016	11,871	4,855	18,886	8%	5%	2%	6%
2018	6,990	12,885	5,895	19,875	0%	9%	21%	5%
2019	7,644	14,084	6,440	21,727	9%	9%	9%	9%
2020	6,537	12,529	5,992	19,067	-14%	-11%	-7%	-12%
2021	8,063	14,563	6,499	22,626	23%	16%	8%	19%
2022	11,462	19,918	8,456	31,380	42%	37%	30%	39%
2023	12,273	19,403	7,130	31,676	7%	-3%	-16%	1%
2024	12,172	20,769	8,597	32,941	-1%	7%	21%	4%

Source: Eurostat

In 2024, EU-Korea trade in services remained concentrated on a handful of sectors: **transport (32.2%)**; **telecommunications, computer and information services (12.7%)**; **maintenance and repair services (9.6%)**; and **charges for the use of intellectual property (7.1%)**.

## 2024 EU-KOREA TRADE IN SERVICES BY SECTOR

(million €)



## 2022-2024 EU-KOREA TRADE IN SERVICES BY SECTOR

(million €)

Services	2022	2023	2024	2022	2023	2024	2022	2023	2024
	Debits (Imports)			Credits (Exports)			Net (Balance)		
<b>Total</b>	<b>11,462</b>	<b>12,273</b>	<b>12,172</b>	<b>19,918</b>	<b>19,403</b>	<b>20,769</b>	<b>8,456</b>	<b>7,130</b>	<b>8,597</b>
Manufacturing services on physical inputs owned by others	231	283	247	292	262	328	61	-21	81
Maintenance and repair services n.i.e.	359	402	394	2,137	2,463	2,770	1,778	2,061	2,376
Transport	6,039	5,842	5,746	6,828	4,463	4,862	790	-1,378	-884
Travel	256	556	670	855	1,518	1,687	599	962	1,017
Construction	161	90	154	41	46	44	-119	-44	-111
Insurance and pension services	259	426	315	167	175	354	-92	-251	39
Financial services	175	131	228	241	265	301	66	134	73
Charges for the use of intellectual property n.i.e.	628	730	678	2,066	1,947	1,658	1,438	1,217	981
Telecommunications, computer, and information services	293	347	393	3,043	3,266	3,807	2,750	2,920	3,414
Other business services	2,979	3,374	3,260	3,223	3,750	3,758	244	376	497
Personal, cultural and recreational services	63	73	65	332	139	99	269	66	34
Government goods and services n.i.e.	15	17	21	26	28	27	11	11	6
Others - Services not allocated	5	5	3	666	1,082	1,076	661	1,077	1,073

Source: Eurostat

By EU Member States, Germany was the largest trade partner of Korea in 2024, representing 26.3% of total bilateral trade in services (i.e. 19.3% of EU total exports to Korea and 38.2% of EU total imports from Korea), followed by Ireland (21.6% of total exports and 3.1% of total imports), the Netherlands (17.5% of total exports and 7.2% of total imports), France (11.1% of total exports and 9.0% of total imports), and Denmark (7.2% of total exports and 4.2% of total imports).



## 2022-2024 EU-KOREA TRADE IN SERVICES BY MEMBER STATE

(million €)<sup>2)</sup>

Services	2022	2023	2024	2022	2023	2024
	Debits (Imports)			Credits (Exports)		
<b>EU27</b>	<b>11,462</b>	<b>12,273</b>	<b>12,172</b>	<b>19,918</b>	<b>19,403</b>	<b>20,769</b>
Austria	121	132	217	185	233	233
Belgium	607	452	331	371	389	277
Bulgaria	3	4	4	11	10	7
Croatia	4	3	5	15	20	17
Cyprus	6	8	16	6	8	12
Czechia	556	760	911	76	146	166
Germany	4,707	4,947	4,644	4,463	4,059	4,006
Denmark	550	483	512	2,250	1,144	1,505
Estonia	17	13	15	13	34	20
Greece	67	61	60	501	376	340
Spain	116	83	298	457	549	663
Finland			98			706
France	1,050	1,223	1,099	2,760	2,257	2,302
Hungary	414	465	499	170	173	138
Ireland	364	381	377	3,316	4,110	4,487
Italy	293	531	469	366	397	528
Lithuania	6	5	5	7	11	19
Luxembourg	40	34	51	234	155	211
Latvia	11	17	13	3	2	7
Malta			46			20
Netherlands	722	848	871	2,790	3,330	3,639
Poland	500	432	433	443	543	548
Portugal	192	139	131	47	87	117
Romania	22	30	31	39	33	46
Sweden	428	396	359	614	531	635
Slovenia	10	20	53	76	96	91
Slovakia	558	613	624	31	32	29

Source: Eurostat

2) Source: Eurostat (Due to confidentiality provisions the sum of Member States doesn't add up to the EU total)

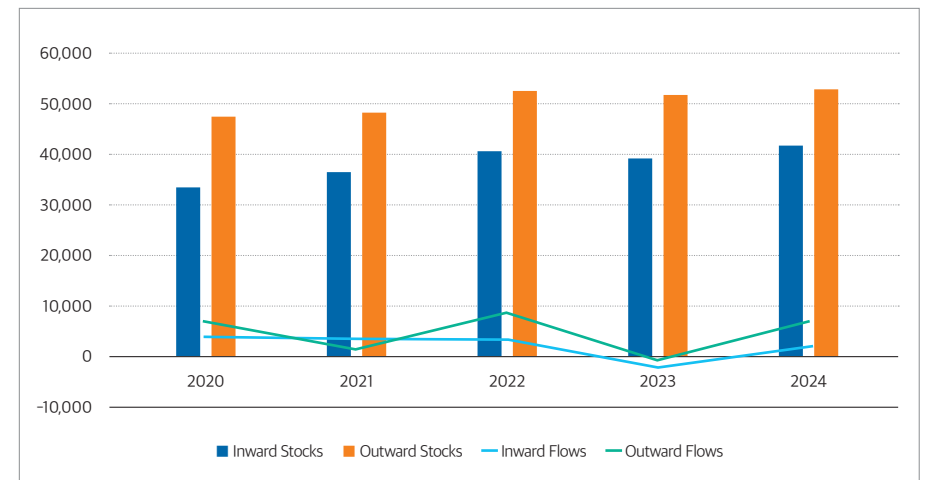
## EU-KOREA FOREIGN DIRECT INVESTMENT (FDI)

The EU27 is by far the largest source of FDI stock in Korea (24.4% of total FDI stock), ahead of Japan (18.5%), the US (16.5%) and Southeast Asia (16.2%) (c.f. China's FDI stock represented 5.8%)<sup>3)</sup>.

In 2024 (the latest data available from Eurostat), the EU's FDI stock in Korea increased by 2% from the previous year, reaching EUR 53 billion. Korea's FDI stock in the EU equally expanded by 6% year on year in 2024, reaching EUR 41.8 billion. Meanwhile, recent years have witnessed fluctuating EU FDI flows to Korea, as compared to a rather steady FDI flows from Korea to the EU.

## 2020-2024 EU FDI stocks and flows with Korea

(million €)



Source: Eurostat

3) Source: BoK (as of March 2026)

Among EU Member States, in 2024, the Netherlands was the largest investor in Korea, accounting for 38.6% of the EU's total FDI stock in Korea, followed by Germany (17.8%), Luxembourg (10.3%) and France (9.7%). The large volume of FDI from the Netherlands to Korea can be explained by the fact that investment is channeled via legal entities and incorporated in the Netherlands for tax reason.

In 2024, Germany became the top destination for Korea's FDI in the EU (17.7% of total stock), followed by Hungary (15.9%), Poland (15.4%), the Netherlands (11.8%), and Slovakia (10.3%). Korea's investments in the electric vehicles (EV) sector stand out.



## 2022-2024 EU27-KOREA FDI BY MEMBER STATE

(million €)

	2022				2023				2024			
	Inward flow	Outward flows	Inward stocks	Outward stocks	Inward flow	Outward flows	Inward stocks	Outward stocks	Inward flow	Outward flows	Inward stocks	Outward stocks
<b>EU27</b>	<b>3412.8</b>	<b>5412.3</b>	<b>40837.7</b>	<b>52609.9</b>	<b>-1893</b>	<b>1274.9</b>	<b>39411.7</b>	<b>52016</b>	<b>2326.8</b>	<b>4600.2</b>	<b>41779.2</b>	<b>53026.3</b>
Austria	-	-	-	-	-	-	-	-	-	-	-	-
Belgium	-188	234	1293	952	569	-46	1914	721	-238	21	1718	711
Bulgaria	-16.3	0.2	59.7	3.3	0.2	1.3	58.6	4.4	0.6	0.1	58.2	4.3
Croatia	-0.2	0	0	0	0	0	0	0	0.7	0	12	0
Cyprus	4.3	0.8	16.5	-	3.4	-	16.3	-	-	0	27.3	-
Czechia	577.8	-	4793.7	0	184.1	0	-	0	-	-	-	0
Denmark	1.5	132.9	33.1	796.6	-9	-202.1	18	552.7	-	329.7	20.1	793
Estonia	0.1	-	0.8	-	-0.3	-	1	-	-0.3	-	0.5	0.1
Germany	-112	1494	7081	10472	-727	193	6427	9475	118	375	7400	9463
Finland	-11	15	-2	121	-11	67	-13	255	10	-51	-3	211
France	-648	88	887	5251	188	471	1065	5448	71	101	1123	5153
Greece	1.3	1.3	28	0.2	0.3	0.4	28.5	0.1	8.7	8.8	28.9	-0.3
Hungary	1870.7	-	6420.3	1758.3	-1052.4	136.6	5654.4	1845.8	1418.5	-170.5	6636.7	1638.5
Ireland	-36.1	-192.8	298.8	1014.3	42.7	744.3	471	1901.6	-16.2	44.8	153.2	1881.9
Italy	276	390	675.2	2128.3	-84.8	263.5	601.6	2323	157	-49	849.5	2118.8
Latvia	5	-	6	0	2	0	9	0	-	0	7	0
Lithuania	5.1	-	-	-	-0.4	-	-	-	-0.4	-	3.1	-
Luxembourg	142	480	1693	4830	365	550	1924	5609	-32	1334	1914	5458
Malta	-	-	-	-	-	-	-	-	-	-	-	-
Netherlands	-539	2283	5596	19227	-687	20	5037	18889	-174	2250	4920	20494
Poland	1907.4	-4.4	5894.4	-20.9	-23.9	-5.7	6313	-27.6	107	14	6414.7	-13.7
Portugal	-43.2	-7.8	237.2	-8.2	84	4.8	318.1	-3.6	14.2	-8.5	332.6	-0.1
Romania	-1.2	-	57.2	0	-1	-	-	-	13.1	0	50.9	-
Slovakia	485.6	-	4124.8	-	-556	-	3521.3	-	855.3	-	4303.7	-1.8
Slovenia	4.3	3	6.4	12.5	5.6	-2.1	13.4	10.3	3.6	-1.3	20.1	8.6
Spain	23	68	1229	1619	103	9	1274	1705	-58	184	1319	1796
Sweden	-	-	-	2590.6	-	-1059.5	-	1336.5	-	-	-	1340.5

Source: Eurostat