



FACTS ABOUT SOUTH KOREA

Economic

- Over the past 50 years, South Korea has dramatically transformed its economy from one of the poorest in the world to one of the wealthiest nations, on par with other developed countries, with a **per capita** (purchasing power parity or PPP) **Gross Domestic Product (GDP) of \$36,700** (2015).
- Once a U.S. foreign aid recipient, South Korea is now the **13th largest economy in the world** (\$1.85 trillion, based on PPP – bigger than Canada and Spain) with 49 million people on a land mass similar in size to Portugal or Indiana (2015).
- According to The College Board (2012), South Korea has the **highest college graduation rate** in the world at 65 percent (the U.S. was ranked 14th with 43 percent of Americans between the ages of 25 – 34 years old who have an associate's degree or higher).
- Nearly **38 percent of degrees awarded** in South Korea are in the Science, Technology, Engineering, and Mathematics (STEM) fields (vs. 16 percent for the United States).
- South Korea is **America's 6th largest trading partner**, with U.S. goods and services exports totaling \$66.8 billion in 2015, supporting **330,000 U.S. jobs**.
- Since 2011, total **U.S. exports to South Korea increased by 7.4 percent**.
 - a. U.S. exports of beneficiary goods covered by the Korea-U.S. Free Trade Agreement (KORUS FTA) have increased by 10 percent from 2013 to 2015.
 - b. Overall U.S. passenger **vehicle exports** to Korea increased 140 percent since 2011.
 - c. America exported \$6.8 billion in agricultural and related products to South Korea in 2015.
 - d. The U.S. exported \$766 million worth of beef to Korea in 2015, making Korea the 4th largest export market for U.S. beef.
- South Korea was ranked **4th in terms of ease of doing business** in 2016 by the World Bank.

- U.S. foreign direct investment (FDI) in South Korea was \$2.5 billion for 2014, representing total assets of \$34.9 billion.
- Korea is now the **6th fastest-growing source of FDI in the United States**, with \$4.1 billion in new investments for 2014, for a total portfolio of \$34.8 billion.
 - a. Examples of Korean FDI in the U.S. comprise more familiar named companies such as Hyundai (Montgomery, Alabama) and Kia Motors (West Point, Georgia) but include other firms as well such as CJ BIO America of Fort Dodge, Iowa and Kiswel Co. Ltd. of Florence, Kentucky.
 - b. U.S. subsidiaries of Korean firms **employed 41,800 U.S. workers** in 2013 and contributed \$20.5 billion to U.S. merchandise exports.

Political/Security

- The U.S. and Korea's Joseon Dynasty **first established diplomatic relations in 1882** under the Treaty of Peace, Amity, Commerce, and Navigation.
- 2016 represents the **63rd anniversary** of the U.S.-Republic of Korea (ROK) alliance with the signing of the Armistice agreement ending the Korean War and the mutual defense treaty.
- **Over 325,000 U.S. military personnel served** during this conflict, which resulted in nearly 37,000 battle and non-battle deaths.
- Currently, **28,500 U.S. troops are stationed in South Korea**.
- South Korea provides up to **45 percent** of the total non-personnel stationing costs for the U.S. troop presence and has contributed troops to support every major U.S. military engagement post-1953 (Vietnam, Persian Gulf War, Afghanistan, and Iraq).
- South Korea is the highest contributor to its own defense, as a percentage of its GDP, of any European or Asian major ally of the United States, at **2.6 percent**.

- The ROK has **compulsory military service** for all South Korean young males.
- South Korea hosted the 2010 G-20 Summit, the 2012 Nuclear Security Summit, the 2015 Global Health Security Agenda High-Level Meeting, and the 7th World Water Forum.
- President Park Geun-hye, the **first female president** of South Korea, of the Saenuri (New Frontier) Party, was elected in December 2012 to a single five-year term. Next presidential election will occur in December 2017.
- The main opposition parties regained control of the 300-seat Korean National Assembly during the April 2016 election. Minjoo (Democratic) Party has 123 seats; the Saenuri Party has 122 seats; People's Party (center-left) has 38 seats; and Justice Party (left-wing) has 6 seats. The remaining 11 seats are independents. Members are elected to a four-year term.
- Freshmen members now comprise 44 percent of the National Assembly.

Korean influence in America

- According to the 2010 Census, over **1.7 million Americans of Korean-descent** live in the United States, an increase of 41 percent since 2000.
- Representing the 9th largest source of foreign visitors, **1.45 million South Koreans came to the United States** in 2014, spending over \$7.8 billion (10 percent increase over previous year).

- Nearly **64,000 South Koreans studied in the United States** during the 2014/2015 academic year, representing the 3rd largest contingent of foreign college students in America contributing \$2.3 billion to the U.S. economy.
- **Top ten states** where Korean-Americans reside include (in descending order): California, New York, New Jersey, Virginia, Texas, Washington, Illinois, Georgia, Maryland, and Pennsylvania.
- Hawaii has the highest per capita concentration of Korean-Americans of any state.
- The **top three U.S. metropolitan areas** where Korean-Americans reside include (in descending order): Los Angeles, New York, and Baltimore/Washington.
- Since 1953, over **100,000 South Korean children have been adopted** by U.S. parents.
- The Korean community in the United States include notables in working in diverse sectors such as actor **Daniel Dae Kim** ("Hawaii Five-O" and "Lost"), author **Linda Sue Park** (*A Single Shard*, 2002 Newberry Medal winner), ladies professional golfer **Michelle Wie**, **Peter Kim** (10-year president of Merck Research Laboratories), **Michelle Rhee** (former Chancellor of the District of Columbia Public Schools), and **Ambassador Sung Kim** (current Deputy Assistant Secretary for Korea and Japan at the U.S. State Department)



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