



**OVERVIEW  
OF BILATERAL  
RELATIONS  
BETWEEN  
SOUTH KOREA  
AND  
LUXEMBOURG**

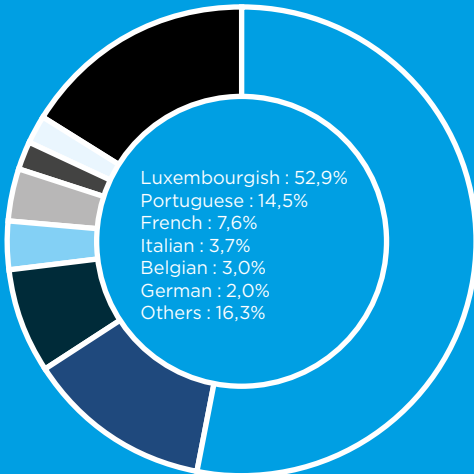
**NOVEMBER 2022**

[www.investinluxembourg.kr](http://www.investinluxembourg.kr)

## GENERAL INFORMATION LUXEMBOURG

- ✂ Land Area (km<sup>2</sup>) **2,586.40**
- ✂ Population **>645.397 (2022)**
- ✂ One of the **highest GDP per capita in the world**
- ✂ Head of State **HRH Grand Duke Henri**
- ✂ Prime Minister **Xavier Bettel**
- ✂ Minister of the Economy: **Franz Fayot**
- ✂ Credit Rating (by S&P) **AAA**
- ✂ Currency **Euro**
- ✂ Official Languages **Luxembourgish, French and German.** English widely spoken
- ✂ Number of nationalities **>170**
- ✂ Non Luxembourg nationals in the workforce **>70%**

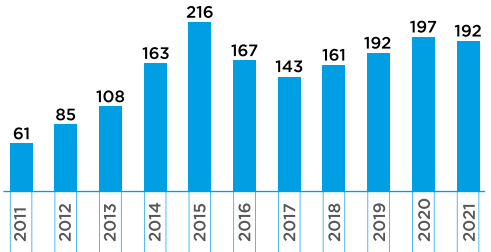
### A multinational and multicultural society (2022)



## KOREANS LIVING IN LUXEMBOURG

in **2022: 192**




Evolution since 2011:

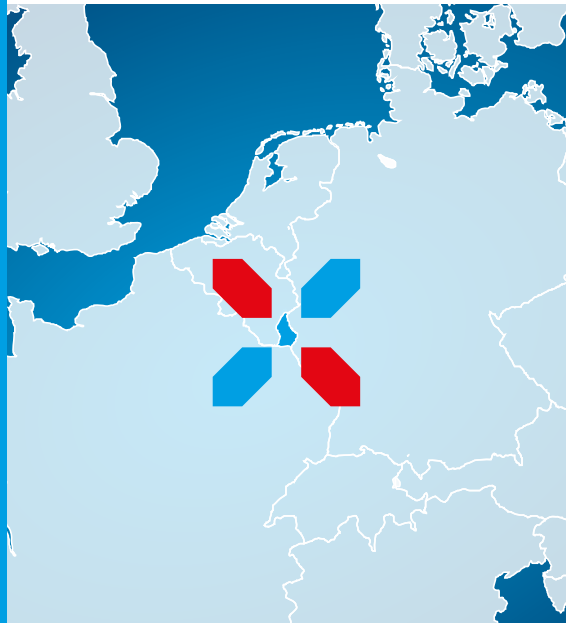


## KOREAN LANGUAGE AND CULTURE

Korean language class at the International School of Luxembourg every Saturday

**Local associations « Les amis de la Corée » and « Maison de la Culture Coréenne » organise**

-  Korean performing arts
-  Korean Cooking Lessons
-  Korean Language lessons





## SOUTH KOREAN MANUFACTURERS IN LUXEMBOURG

- ✦ Samhwa Steel (spring wire)
- ✦ Hyosung (fabric tire code)
- ✦ Kiswire Arcelor Mittal (special steel wire, European HQ)
- ✦ Solus Advanced Materials - Circuit Foil (electronics component - copper foil)

### Active student exchange agreements between the University of Luxembourg and

- ✦ Korea University
- ✦ Hanyang University

### Joint research activities between research institutions in Luxembourg and Korean researchers

## SECTOR HIGHLIGHTS



### ICT

Luxembourg is one of the largest and most secure data hubs in the world, providing strong infrastructure for big data, cybersecurity and e-commerce companies



### Logistics

Innovative digital supply chain. Excellent air, rail, road and waterway network. Three Cargolux flights per week between Luxembourg and Seoul



### Space

Vibrant space ecosystem and unique legal, regulatory and business environment to explore and use space resources



### Cleantech

Government drive towards a circular economy



### Start-up

Flourishing and vibrant start-up community and ecosystem



### Smart Mobility

Solutions with cross border Solutions testbed between Luxembourg, Germany and France



### World leader in Fintech

2<sup>nd</sup> largest investment fund centre in the world



### Luxembourg Green Exchange

The world's 1<sup>st</sup> and leading platform dedicated exclusively to sustainable finance



### Finance

#1 cross border investment fund centre

1950s

A group of 85 volunteers from Luxembourg fought alongside Korean and other Allied countries in the Korean War

1962

Establishment of diplomatic relations between the Republic of Korea and the Grand-Duchy of Luxembourg

1988

HRH the Grand Duke and his family visit Korea, Luxembourg's athletes participate in Seoul Olympic Games

1996

First Blast Furnace made by Luxembourg's engineering company Paul Wurth

1997

Opening of Luxembourg Trade & Investment office in Seoul (old name: Luxembourg Board of Economic Development)

2000

Cargolux first direct flight to Korea, ROK-LU Aviation Agreement  
HE Prime Minister Jean-Claude Juncker's visit to Korea

2001

Inauguration of the new plant of Trefil ARBED (joint venture of ARBED and KISWIRE)

2004

Samhwa Steel, first Korean manufacturing company in Luxembourg

2007

Establishment of IEE Sensing Korea

2010

MoU between Luxembourg's Ministry of the Economy - Korean Innobiz (Innovative SMEs)

2011

NEXON, first Korean on-line gaming company in Luxembourg  
Hyosung took over a Goodyear plant (fabric & steel code plants)

2012

50th Anniversary of Diplomatic relations between Korea & Luxembourg

2013

Luxembourg - Korea Friendship concert at Philharmonie, organized by KISWIRE

2014

Kiswire set up European HQ in Luxembourg  
Doosan took over Circuit Foil Luxembourg (New owner : Solus Advanced Materials)

2018

MoU between Luxembourg's Ministry of the Economy & Seoul Metropolitan Government

MoU between Technoport & Seoul Business Agency

Korean company DH Lighting (automotive component) logistics center in Luxembourg

HE Prime Minister Xavier Bettel's official visit to Korea

MoU between Luxembourg & Korean Chambers of Commerce

MoU between Luxembourg House of Fintech & Seoul Fintech Lab

Social Security Agreement

Establishment of Luxembourg-based companies and PM International in Korea

2019

MoU between Luxinnovation & KISED (Korea Institute of Startups & Entrepreneurship Development)

Establishment of Korean space company CONTEC's EU HQ in Luxembourg

2020

MoU between Ministry of the Economy & Korean Ministry of SMEs & Startups on Smart Green Business Center

Establishment of a Joint Lab between MBD & Luxembourg Institute of Health in Luxembourg

2022

60th Anniversary of Diplomatic relations between Korea & Luxembourg

Korean company Data Design Engineering sets up EU HQ in Luxembourg

Korean cultural house hosts King Sejong Institute in Luxembourg

Inauguration of Rotarex plant in Korea

