

THE REPUBLIC OF KOREA'S DIGITAL MARKET IN NUMBERS:

INSIGHTS FOR EU BUSINESSES

KEY NUMBERS

GDP:
€1.7
TRILLION
2024

R&D investment:
4.8% of GDP

12TH largest
economy in
the world
2024

Internet
penetration:
99.97%
One of the highest
in the world

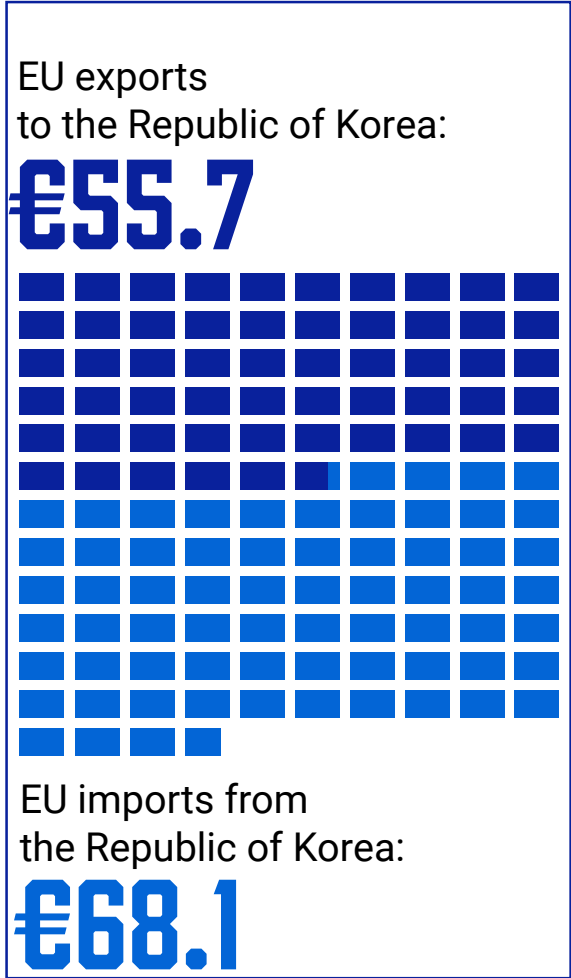
70%
5G
penetration
of population
2024

TRADE WITH THE EU AND GLOBAL PARTNERS

The EU is the Republic
of Korea's third-largest trading
partner



Bilateral trade volume
(goods and services):
€123.8 BILLION
2024



- Key traded goods:
- semiconductors
 - computer hardware
 - mobile devices
 - software

DIGITAL TRENDS

AI market
to quadruple
by 2030:
€3.0 BILLION
2024 → **€13.2** BILLION
2030

Robotics boom expected:
1 MILLION
ROBOTS
by 2030.

Data & analytics demand
surging:
€2.0 BILLION
2024 → **€3.6** BILLION
2030

Digital health market
set to double:
€2.9 BILLION
2024 → **€6.7** BILLION
2030

Pioneering 6G and next-gen
connectivity:
99.96%
internet penetration,
advancing toward
6G by 2026.

Embracing
**A CASHLESS
FUTURE:**
digital payment
volumes
projected to
hit **€272 billion**
by 2030.

MARKET ACCESS STRATEGY

- 1 Collaborate via government-backed digital partnerships
- 2 Leverage sector-specific plans
- 3 Enter via local partnerships
- 4 Use public platforms for easier market entry

Ready to tap into one of Asia's most dynamic digital markets?
Join us and explore the Republic of Korea with the support of the EU Business Hub!