PROFILE

Capital: Seoul
Population: 49.8 million (2011)
Language: Korean
Government: Presidential System
Head of State: President Lee Myung-bak (since February 2008)
Head of Government: Prime Minister Kim Hwang-sik (since October 2010)
Currency: $1 CAD = 1,134.5 South Korean Won (2012 average)
GDP: US $1,116.2 billion (2011)
GDP (PPP): US $1,501 billion (2011)
GDP Per Capita (PPP): US $30,166 (2011)
GDP Growth Rate: 3.5 percent (2007-2011 average)
Inflation: 3.4 percent (2007-2011 average)
Key Industry Sectors: Electronics, automobile production, steel, shipbuilding, chemicals, telecommunications.

DID YOU KNOW?

- Alberta has long enjoyed positive relations with the Republic of Korea (commonly known as South Korea).
- Pyeongchang County will host the 2018 Winter Olympics. Located southeast of Seoul, in the southern part of Gangwon Province, Pyeongchang sits 700 meters above sea level in the mountainous Taebaek region.
- South Korea announced a long-term national “Green Growth” energy strategy, which aims to increase energy efficiency and the supply of clean energy and reduce energy consumption through to 2030.
- Forty-three percent of South Koreans share just three family names—Kim, Lee (Yi or Ri) and Park (or Pak). The most common, Kim (21 percent), means “gold.”
- South Korea has four seasons, with a wet monsoon/summer season in the middle of the year, and a cold winter from November to March. Like Alberta, South Korea’s winter weather is usually cold and dry, with heavy snow in the north and east.
- South Korea’s demographic profile is distinctive. With more than 470 people per sq km, it is the third-most densely populated country in the world (excluding city-states), after Bangladesh and Taiwan.
- The South Korean flag is called Taegeukgi. Its design symbolizes the principles of the yin and yang in Asian philosophy. The circle is surrounded by four trigrams, one in each corner. Each trigram symbolizes one of the four universal elements: heaven, earth, fire and water.

RELATIONSHIP OVERVIEW

- Gangwon province in South Korea, which twinned with Alberta in 1974, is Alberta’s oldest sister province relationship. Over the years, many twinning activities have involved education, culture and sport exchanges.
- Edmonton has a friendship agreement with the municipality of Wonju, South Korea. Daejeon is Calgary’s sister city in South Korea.
- Alberta has maintained an international office in Seoul since 1988. It is co-located in the Canadian Embassy.

Sources:
Bank of Canada, Economist Intelligence Unit

December 2012 | Input provided by Alberta Ministries of: Agriculture and Rural Development, Education, Energy, Enterprise and Advanced Education, Tourism, Parks and Recreation
In October 2011, the Alberta government named Mr. Gary Mar as Alberta’s Representative in Asia. Mr. Mar is based in the Alberta office in Hong Kong.

**TRADE AND INVESTMENT**

- South Korea is Alberta’s fifth largest export market and an important source of trade and investment.
- Alberta’s exports to South Korea reached $707 million in 2011 and consisted primarily of woodpulp, coal, wheat, meslin, machinery, pork, nickel, and acyclic alcohol.
- From 2007-2011, Alberta’s direct imports from South Korea averaged $230 million and consisted primarily of machinery and industrial equipment, but also iron, steel, tires, rubber, and plastic products. This figure does not include goods sold in Alberta that arrived via distribution hubs in other provinces.
- South Korea remains a priority market for Alberta tourism. Travel Alberta maintains an in-market representative in Seoul.
- Canada and South Korea continue to discuss a free trade agreement.

**ENERGY**

- In April 2012, the Korea-Canada Energy Forum, held in Calgary, provided an opportunity for promoting investment, trade and research and development collaboration between South Korea and Alberta in the energy sector. The event also enhanced mutual understanding of the energy industry and regulatory framework in South Korea and Alberta. This forum was first held in October 2010 in Calgary.
- In 2011, South Korea’s power generating capacity was 79.3 gigawatts, comprised of 38.7 percent petroleum; 26.7 percent bituminous coal; 17.2 percent Liquefied Natural Gas (LNG); and 2.5 percent anthracite coal.
- In 2010, South Korea consumed an estimated 2.2 million barrels of oil per day, making it the ninth largest consumer of oil in the world. It is estimated that oil will account for 40% of total primary energy consumption by 2012. The country has no proven oil reserves, and is dependent on imports for all crude oil consumption, largely from the Middle East.
- Korea relies on imported LNG for most of its natural gas. As of 2009, Korea was the second largest LNG importer in the world, (after Japan).
- Korea is the second largest net importer of coal in the world, importing 109.8 million tons in 2009.
- In response to South Korea’s new energy demands, oil companies have not only upgraded refining facilities and increased upstream investment, but have also begun investing in alternative energy projects.
- In December 2010, Korea Gas Corporation (KOGAS) Canada Ltd., a subsidiary of KOGAS, acquired 20 percent interest in an energy project led by MGM Energy Corp. for $30 million.
- In November 2010, Alberta signed an agreement with Korea’s Ministry of Knowledge Economy to establish a collaborative framework for the development and implementation of joint energy sector initiatives.

In November 2010, Korea Investment Corporation (KIC) invested $100 million in Calgary-based Osum Oil Sands in a private placement sale.
- The Alberta Korea Office partnered with the Alberta Energy Research Institute to successfully locate the Korea National Oil Corporation’s (KNOC) new International Technical Centre to Calgary in November 2010.
- In July 2010, KIC invested $50 million in Calgary-based thermal oil sands developer Laricina Energy in a private placement sale.
- In February 2010, Encana and KOGAS Canada Ltd. entered into a three-year exploration and production agreement. KOGAS plans to invest approximately $565 million over the next three years in order to earn a 50 percent interest in about 154,000 net acres in the Horn River Shale and the Montney formation.
- KNOC acquired Calgary-based Harvest Energy Trust in a combined $4.1 billion cash and debt deal in October 2009. In May 2010, the joint venture completed an internal reorganization and was renamed Harvest Operations Corp., which owns both assets from Harvest Energy Trust and the BlackGold project KNOC acquired in 2006. In December 2010, the company acquired Hunt Oil.
- The Canadian subsidiary of state-controlled KNOC is the sole operator of the Black Gold project, a potential 250-million-barrel prospect. It is expected to produce 10,000 barrels per day of bitumen by late 2012.
AGRICULTURE

- In January 2012, South Korea granted access to Canada for beef derived from cattle under thirty months of age. South Korea reached an agreement with Canada in June 2011 to eventually lift the ban. The agreement is expected to significantly benefit Alberta beef producers.
- In 2011, Alberta agri-food exports to South Korea were valued at $283 million, an increase of 93 percent from 2010. Top products included: wheat, pork, canola oil, raw hides, skins, and malt. The country is Alberta’s fifth largest market for agri-food exports. Alberta wheat and pork exports to South Korea in 2011 increased by 158 percent and 50 percent, respectively, from 2010.

EDUCATION

- Between 2007 and 2011, South Korea was the largest source country for international students to Alberta, with 3,551 foreign students issued permits to study in Alberta.
- Many South Korean students attend schools in Alberta to learn English as a second language.
- For over 10 years, the Calgary Board of Education has built a dynamic relationship with the Seoul Metropolitan Board of Education, which is a local education authority of the Korean Ministry of Education. Each year, about 15-50 teachers from South Korea participate in a specialized program on English language teaching in Calgary. The Board has also offered leadership training to administrators from Seoul, and has sent its own teachers to participate in summer language camps in South Korea.
- There are a variety of linkages and agreements between post-secondary institutions in Alberta and South Korea in the areas of pharmaceutical science, medicine, mathematics, education, agriculture, physics, and Korean and Canadian studies.
- The University of Calgary has active cooperation agreements with a number of Korean institutions, including the Jeonju University, Kongju National University, Korea Institute of Geoscience and Mineral Resources, Korea University, Seoul National University, and the University of Seoul.

COMMUNITY

- There are approximately 12,340 Albertans of Korean descent.
- Between 2007 and 2011, 2,689 immigrants from South Korea chose Alberta as their destination. Of this number, approximately 83 percent were economic immigrants. During the same period, a projected 3,755 foreign workers from South Korea were issued a permit to work in Alberta.
- Active Korean community associations have been established in Calgary and Edmonton. In addition to providing assistance to newly arrived immigrants, these associations help to promote Korean culture.
- The Edmonton Korean Community Centre Foundation received a $1 million grant from the Government of Alberta’s Community Facility Enhancement Program to help develop the South Edmonton Multicultural Centre, which will serve as a venue for Korean and other immigrant groups to host cultural events and activities.

EMERGING OPPORTUNITIES

- The decline in natural gas prices, along with the projected increase of demand in South Korea, could result in increased Korean investment and trade with Alberta.
- Albertan and South Korean businesses are working together to promote export opportunities in the value-added building products industry.
- In July 2010, Korean Air launched its new seasonal non-stop service between Calgary and Seoul.
- In July 2009, the federal government of Canada announced the successful conclusion of a Blue Sky air transport agreement with South Korea. The agreement allows any number of air carriers from either country to operate scheduled passenger and all-cargo air services as frequently as desired, to and from any point in either country’s territory.

RECENT VISITS

- June 2012: Alberta's Minister of International and Intergovernmental Relations met with companies and industry associations in South Korea to advance Alberta’s economic relationship with South Korea.
- May 2012: As part of a mission to South Korea and China, Alberta’s Minister of Education participated in the 5th Education Ministerial Meeting hosted by Asia-Pacific Economic Cooperation (APEC) in Gyeongju, South Korea.
- November 2010: Alberta’s Minister of International and Intergovernmental Relations met with government and industry leaders in South Korea to advance Alberta’s economic and intergovernmental interests.
- June 2008: Alberta’s Minister of International and Intergovernmental Relations met with key government and industry contacts in South Korea to advance Alberta’s trade and investment priorities.

DIPLOMATIC REPRESENTATION

- His Excellency CHO Hee-yong is the Ambassador of the Republic of Korea to Canada based in Ottawa.
- Mr. CHOI Yeon-Ho is the Consul General of the Republic of Korea based in Vancouver, which has jurisdiction for Alberta.
- Mr. David Chatterson is the Ambassador to the Embassy of Canada to Korea in Seoul.
- Mr. George Fixler is the Honorary Consul General of the Republic of Korea in Calgary.

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