



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

**MAY 2019**

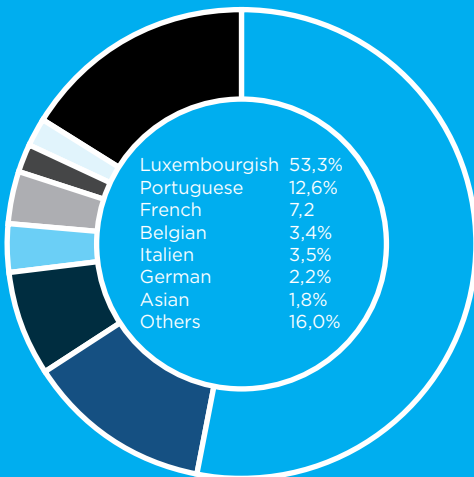
[www.investinluxembourg.kr](http://www.investinluxembourg.kr)

 **LUXEMBOURG  
TRADE & INVEST**

## GENERAL INFORMATION LUXEMBOURG

- ❖ Land Area (km<sup>2</sup>) **2,586.40**
- ❖ Population **>600,000**
- ❖ One of the **highest GDP per capita in the world**
- ❖ Head of State **HRH Grand Duke Henri**
- ❖ Prime Minister **Xavier Bettel**
- ❖ Vice Prime Minister / Minister of the Economy: **Etienne Schneider**
- ❖ Credit Rating (by S&P) **AAA**
- ❖ Currency **Euro**
- ❖ Official Languages **Luxembourgish, French and German.** English widely spoken.
- ❖ No. of nationalities **>170**
- ❖ Non Luxembourg nationals in the workforce **>70%**

### A multinational and multicultural society (2017)



## KOREANS LIVING IN LUXEMBOURG

in 2019: **176**




Evolution since 2011:

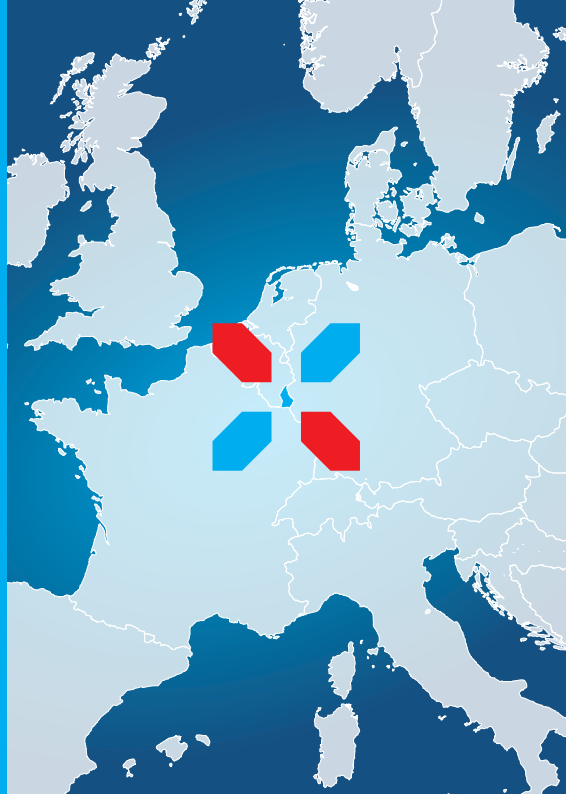
**2018:** 161; **2017:** 143; **2016:** 167; **2015:** 216;  
**2014:** 163; **2013:** 108; **2012:** 85; **2011:** 61

## KOREAN LANGUAGE AND CULTURE

Korean language class at the International School of Luxembourg every Saturday 9.00 - 12.00 h

**Local friends association “Les amis de la Corée au Luxembourg” organises:**

-  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 (steel tire code, European HQ)
- ✦ Doosan - 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



**World leader in Fintech**  
2<sup>nd</sup> largest investment fund centre in the world



**Greenbonds**  
Green stock exchange for listing green bonds.



**ICT**  
Luxembourg is one of the largest and most secure data hubs in the world, providing strong infrastructure for 'Big Data' ventures, 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 testbed between Luxembourg, Germany and France



**Finance**  
#1 cross border investment fund centre

# SOUTH KOREA – LUXEMBOURG RELATIONSHIP DEVELOPMENT ROADMAP

