

## OPPORTUNITIES IN KOREA — Continued from page 14

with its own tightening supplies of wood products.

### Construction and building products

Demand for construction materials is expected to increase as the country improves its infrastructure. Major construction product imports in demand include wood and wood products, cement and processed steel products. Softwood lumber products are major import items for the Korean construction industry. There is also a demand for construction technology and training in such areas as bridge and dam construction, water works, plant engineering, tunnel construction, and architectural and design skills.

### Financial services

Korea's financial services markets are expanding in concert with the rest of the economy. Business opportunities are arising in both commercial and retail financial services markets. Corporate finance, insurance, merchant and investment banking, and venture capital are all emerging facets of the country's financial markets. Canadian financial companies have the expertise and resources to be very competitive in Korea.

### Environmental industry

The rapid growth of the Korean economy has had a significant impact on the environment. Public concern has prompted the government to invest in environmentally friendly technologies, especially with

respect to air pollution control and water treatment. Greater demand for advanced, cost-effective systems with higher efficiencies is presenting opportunities for Canadian suppliers, particularly in the areas of vehicle emission control, clean-room technology and pollution monitoring/measurement.

### Information technology and telecommunications

Ongoing liberalization of the telecommunications and information services industry will create an attractive market for foreign suppliers. Canadian information technology and telecommunications companies should expect promising export and investment opportunities in the sale of geographic information systems (GIS); global positioning system receivers and related chip sets for automatic navigation applications; digital mapping technology; image processing equipment and related software; multidimensional database technology; map data; and education/training services. Significant opportunities also exist for Canadian firms prepared to work with Korean partners to develop GIS applications for municipalities and utilities.

Opportunities also exist in the area of remote sensing applications, particularly for satellite communications equipment (up and down link); remote sensing equipment and services; software; data processing engineering; and technology transfer and training.

### Education

Korea is interested in Western methods of education, business training and technology. Business opportunities for Canadian institutions exist on two levels: attracting Korean students and business people to Canada and selling Canadian training programs, educational services and products in Korea. Canada offers many opportunities to Korean business people for corporate training programs. The area of greatest interest for Korean companies is management training, particularly in international business management practices, followed by language training and cross-cultural communications.

### Tourism

Canada has become a popular destination for Koreans, as evidenced by a 95 per cent increase in Korean visitors in 1995. Koreans are considered big spenders internationally, spending an average US\$1,666 (inclusive of airfare) in 1995. Koreans like sports and outdoors activities such as hiking, climbing, golf and skiing. Canada, with its reputation for nature and beauty, should continue to have considerable success in attracting Korean visitors.

### Cultural industries

Opportunities for Canadian cable television and programming companies are strong. Other opportunities exist in film and video, production and programming services, music and publishing industries, and visual arts.

