

# KOREA

## OVERVIEW

**Market Size:** Total furniture market size in 1992 was roughly between C\$ 1 and 1.5 billion with domestic production accounting for approximately 98% of this.

The total office furniture import market for Korea was C\$ 51.6 million in 1992. Imports of seats and parts (HS Code 9401) accounted for C\$ 48.6 million of this.

Unlike most European and North American countries, there is a gradual "upgrading" of commercial office space throughout Korea. Domestic construction awards in 1992 totalled C\$ 60 billion with slightly over 10% of this total for "commercial" office space.

## SOURCES OF SUPPLY

Very little furniture is imported into Korea. Most of what is imported comes from Japan, Indonesia, Italy, the United States, Malaysia, Germany, and China. Canada supplied a slight C\$ 151,000 worth.

Imports are broken down as follows:

HS CODE	Product	Value
9401.3	Swivel Seats	C\$ 842,000
9401.4	Seats (Other than Garden Seats Convertible to Beds)	368,000
9401.5	Seats (Cane, Bamboo, osier, or Other Materials)	5,543,000
9401.61	Other Seats with Wooden Frames, Upholstered	5,611,000
9401.69	Other Seats with Wooden Frames	6,102,000
9401.71	Other Seats with Metal Frames, Upholstered	2,389,000
9401.79	Other Seats with Metal Frames	917,000
9401.80	Other Seats of Stone	3,605,000
9401.90	Seat Parts	21,398,000
9401.30	Wooden Furniture used in Offices	3,024,000

Furniture is retailed through department stores, furniture stores and through sales staff from some wholesales. Midopa, Lotte, Hyundai and Shinsegae are major department store chains, with their own purchasing units.

### Agents/Distributors for Office Furniture

- BIF Korea Co., Inchon, Fax: 032 433 7950.
- Samick Furniture Co., Inchon, Fax: 032 864 9141
- Sun Chang Industrial Co., Inchon, Fax: 032 763 3171

## BUSINESS ENVIRONMENT

English is an acceptable language for business, however advertising/promotional materials should be translated into Korean.

There are no non-tariff barriers to trade and a tariff of 9% is imposed on all furniture