

POST: Seoul

COUNTRY: Republic of Korea

REPUBLIC OF KOREA, THE MARKET IN BRIEF:

South Korea is a major fishing nation with fish catches of 3,102,542 t in 1986 (2,649,880 t - 1982-84 average) and fish exports of 585,698 t (1982-84 average). During 1982-84, South Korea imported on average 86,452 t of fish products or about 5 percent of its average total fisheries food supply of 1,774,467 t. South Korean fish consumption averaged about 44.4 kg per capita during this period which is among the highest in the world. Canada's share of this market has remained relatively low. Canadian fish exports to South Korea increased from \$676,888 in 1986 to \$1.1 million in 1987. (Newfoundland \$502,001; Nova Scotia - \$98,449; Ontario - \$96,593, British Columbia - \$426,484). Currently Canadian fish exports to South Korea consist of fish meal, shellfish, canned fish products, frozen salmon and frozen herring.

South Korea restricts the import of fish and fish products to preserve foreign exchange and protect its domestic fishing industry. A total 108 fish species (out of 317 species of fish or marine animals under the current harmonized system) were liberalized through a number of measures taken by the Korean Government up to the end of June 1988 and an additional 12 species were liberalized from July 1, 1988. According to the future import liberalization schedule, 26 additional species in 1989, 32 species in 1990 and 37 species in 1991 are also expected to be opened respectively for import for the next three years. (The liberalized species and species expected to be liberalized are listed in Appendix 1 and the 1989-1993 tariff reduction schedule on imported fish products are listed in Appendix 2). With the exception of the liberalized species, Korean importers are required to obtain special import licenses for importing restricted species. These licenses are usually very difficult to obtain. In addition, the Korea Tourist Hotel Supply Centre (KTHSC) is authorized to import any species for tourist hotel use (approximately U.S.\$ one million per year) but must obtain import recommendations from the Korean Ministry of Transportation.

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