

Embassy of the Republic of Latvia
in the Republic of Korea

East Asia markets – still untapped potential for Latvian exports and source of investment

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Ambassador of the Republic of Latvia
to the Republic of Korea

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PLEIF, Valmiera



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Latvia in comparison with Asia main partner countries

	Market size (UN data)	GDP PPP per capita (USD) (IMF data, 2017)
China	1,386 billion	16 624
Korea	50 million	39 387
Japan	127 million	42 659
India	1,252 billion	7174
Singapore	5,4 million	90 531
Malaysia	30 million	28 871
Latvia	2 million	27 291

Trade of goods with major partners in Asia (EUR, million)

	2016			2017		
	Export	Import	Total	Export	Import	Total
China	120.32	402.04	522.36	134.04	439.93	573.97
Korea	48.86	23.27	72.13	58.58	25.66	84.24
Japan	48.52	18.97	67.49	48.25	22.28	70.53
India	28.74	42.19	70.93	23.7	69.09	92.79
Singapore	19.3	4.22	23.52	16.5	10.76	27.26
Malaysia	7.23	9.81	17.04	8.04	15.81	23.85

Data source: Central Statistical Bureau



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Latvia's brand names in Asia

MÁDARA®
ecocosmetics

Grindex

NELLEULLA
CHOCOLATE FROM
THE FOREST

an&angel

crystal and glass design

STENDERS
Gardener & Feelings

LATVIJAS FINIERIS



MUNIO

CAN
DE
LA



ARS TELA

RIGA CHAIR™

MIXE
MAFFAM
freeform

EKSELENCE'



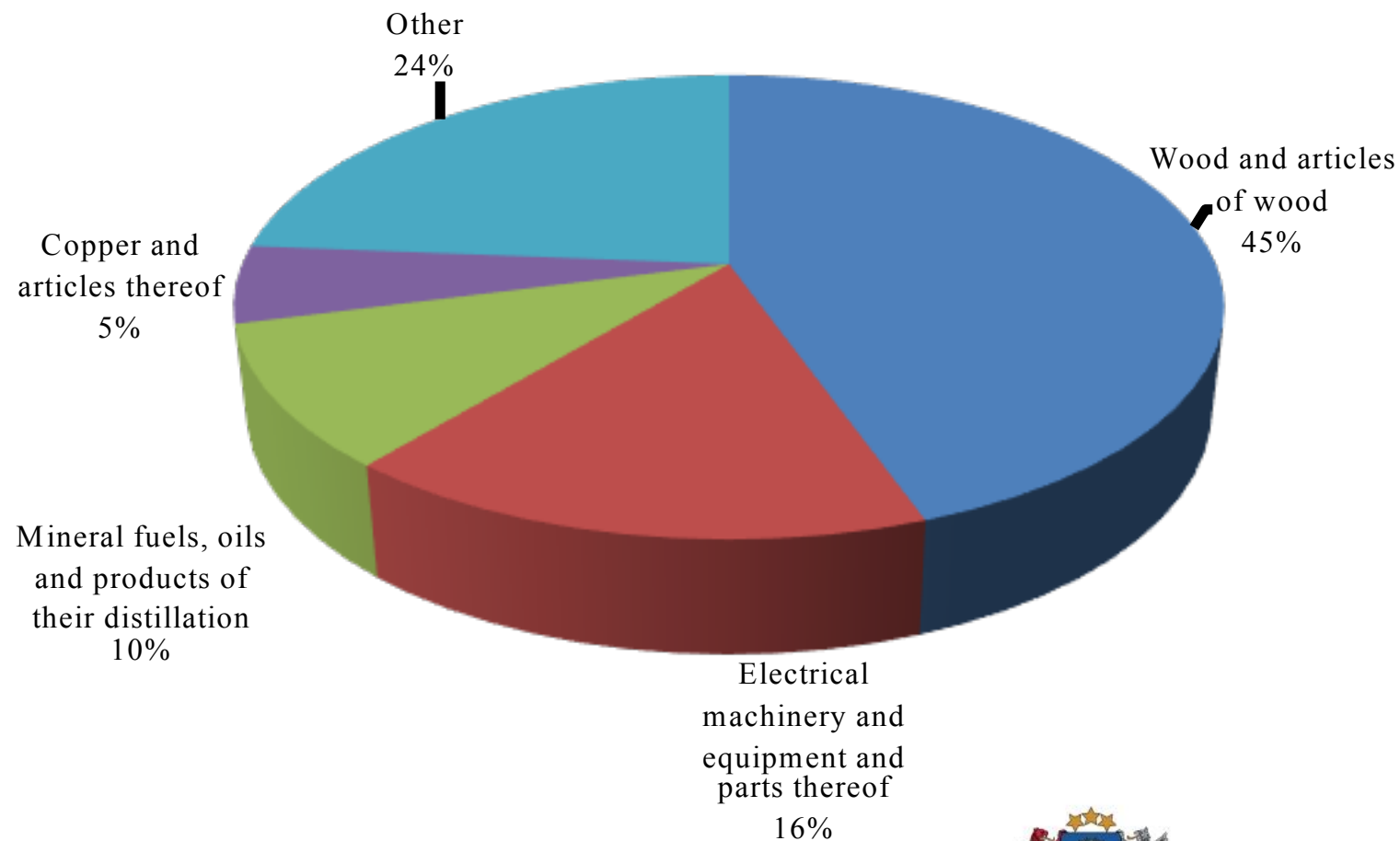
one
wolf

RASA



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Main export products to Asia (2016-2017)

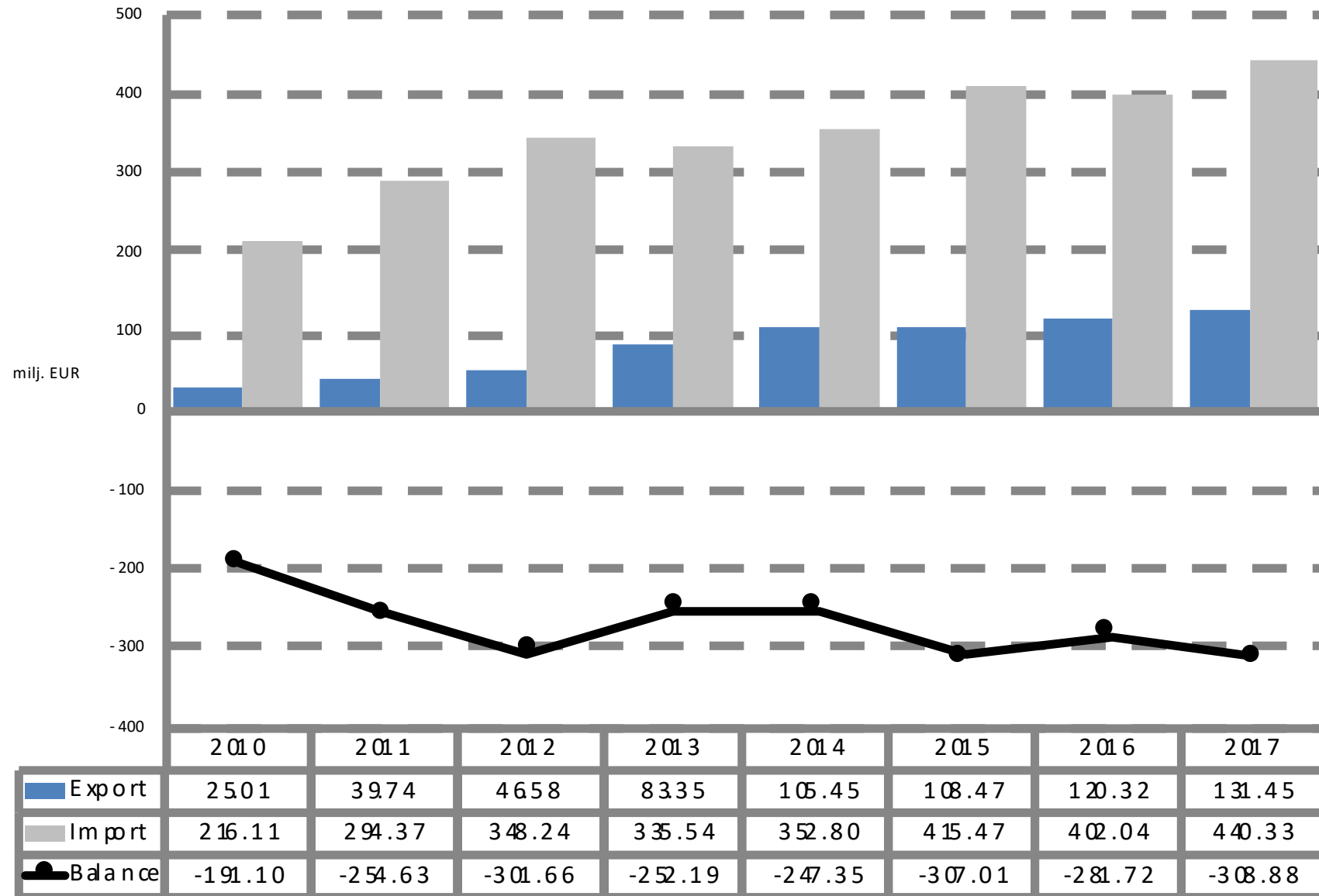


Data source: Central Statistical Bureau

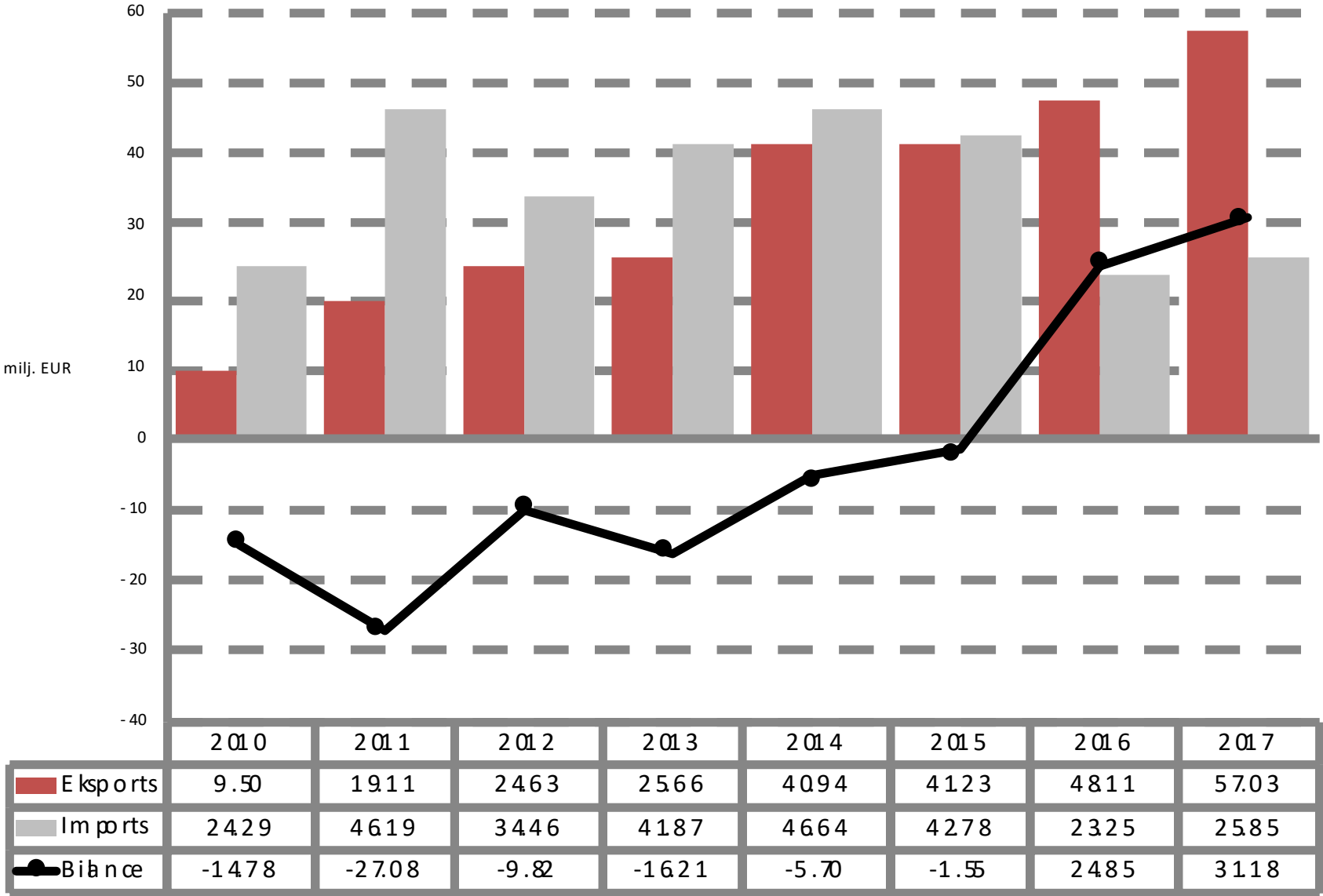


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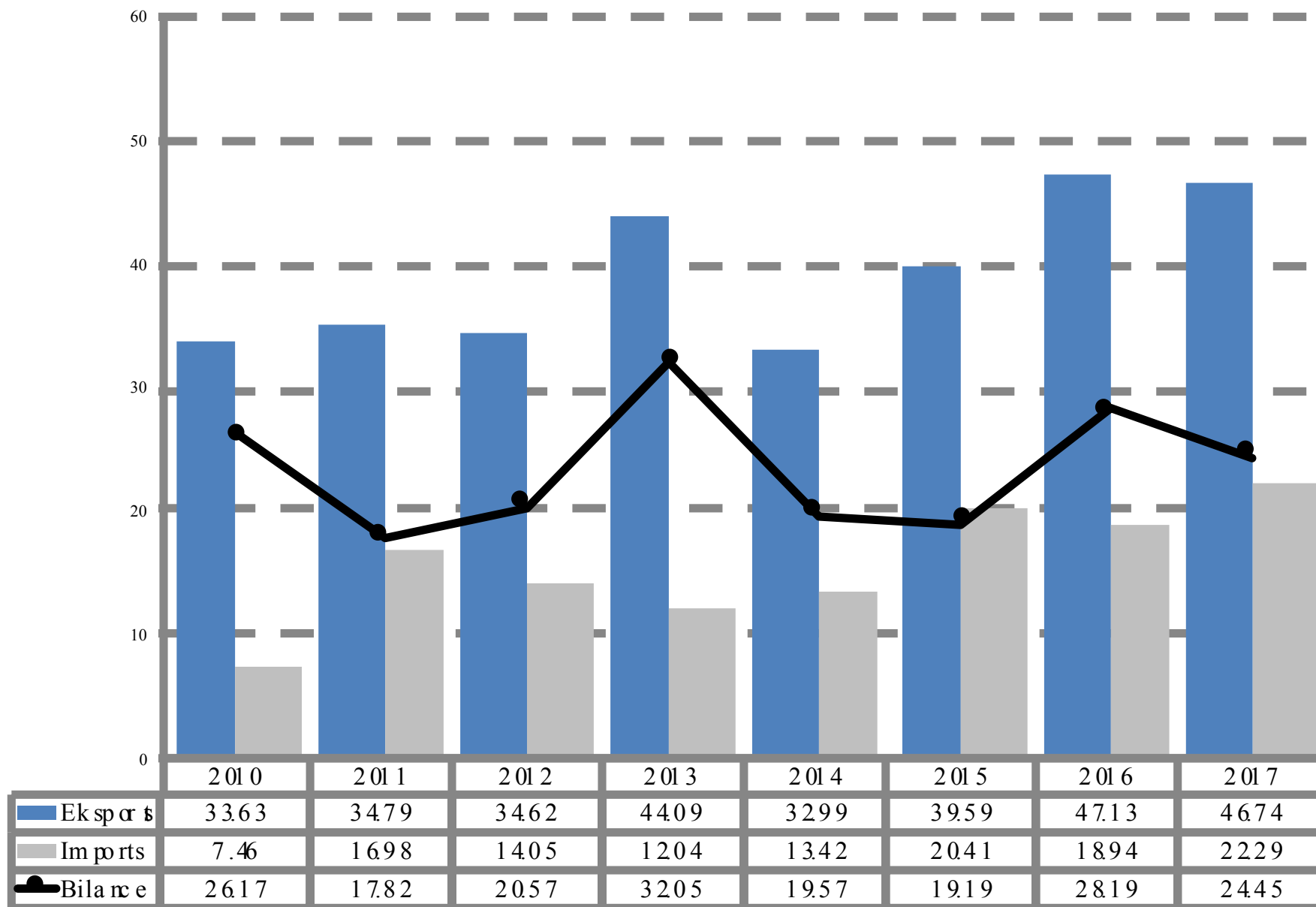
Latvia - China trade in goods 2010 - 2017 (million EUR)



Latvia - Korea trade in goods 2010 - 2017 (million EUR)



Latvia - Japan trade in goods 2010 - 2017 (million EUR)





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LATVIA – KOREA RELATIONS, MAIN MILESTONES





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**1. 27 YEARS OF DIPLOMATIC
RELATIONS**

**2. RESIDING EMBASSIES IN BOTH
COUNTRIES (SINCE 2012 IN
LATVIA, SINCE 2015 IN KOREA)**

**3. EXCELLENT POLITICAL
DIALOGUE, VALUES BASED
FRIENDSHIP**



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**4. WELL ESTABLISHED LEGAL
FRAMEWORK OF BILATERAL AND
EU-KOREA AGREEMENTS**

**5. PROMISING COOPERATION IN
BUSINESS, TOURISM,
INVESTMENTS**

Latvia's diplomatic network



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**THANK YOU FOR THE ATTENTION!
READY TO ANSWER YOUR QUESTIONS**



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**Ambassador of the Republic of Latvia
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