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## Bilateral agricultural trade relations

### Bilateral relations with South Korea

The EU has a strong agricultural presence in the Korean market and is an ever increasing destination for European pork, spirits and wines, dairy products, starches, chocolate and sugar confectionery and other processed agricultural goods.

Trade between the EU and South Korea takes largely place under the [Free Trade Agreement](#) (FTA), which has been provisionally applied since 1 July 2011 and formally entered into force in December 2015, following ratification by EU Member States. The FTA provides for a substantial market liberalisation for EU agricultural exports. It also covers valuable tariff rate quotas for several agricultural products and foresees mutual protection for EU and South Korean geographical indications by each party. The Agreement established several institutional bodies to ensure the smooth development of the EU – South Korean trading relationship in the future. The most important of the bodies is the Committee on Trade in Goods.

The agricultural trade balance with South Korea is overwhelmingly positive for the EU and shows an upward trend, in particular since the provisional application of the FTA. In 2015 EU agricultural exports reached a record level of € 2.4 billion. Overall, EU has become the second most important trading partner in agricultural products with 13% market share in South-Korean imports (after USA and before China, Australia and Brazil).

Apart from a substantial market liberalisation for EU agricultural exports the FTA also foresees a mutual protection for EU and South Korean geographical indications. Already from the onset of the FTA the commercially most important European GIs are protected against misuse on the Korean market. The provisions of the FTA provide for the possibility to protect additional GIs.

#### Agricultural trade statistics

[http://ec.europa.eu/agriculture/trade-analysis/statistics/outside-eu/countries/agrifood-south-korea\\_en.pdf](http://ec.europa.eu/agriculture/trade-analysis/statistics/outside-eu/countries/agrifood-south-korea_en.pdf)

#### Useful links

- EU- South Korea Free Trade Agreement (Legal text)

<http://eur-lex.europa.eu/legal-content/en/ALL/?uri=OJ%3AL%3A2011%3A127%3ATOC>

- The EU- South Korea FTA in practice

[http://trade.ec.europa.eu/doclib/docs/2011/october/tradoc\\_148303.pdf](http://trade.ec.europa.eu/doclib/docs/2011/october/tradoc_148303.pdf)

- EU- South Korea FTA – a quick reading guide

[http://trade.ec.europa.eu/doclib/docs/2009/october/tradoc\\_145203.pdf](http://trade.ec.europa.eu/doclib/docs/2009/october/tradoc_145203.pdf)

- [EU-South Korea FTA – 10 benefits for the EU](#)

[http://trade.ec.europa.eu/doclib/docs/2010/october/tradoc\\_146695.pdf](http://trade.ec.europa.eu/doclib/docs/2010/october/tradoc_146695.pdf)

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