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COUNTRY DOSSIER

South Korea

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The country dossier has been prepared by the brand building and business development team at Trilegal to provide readers a gist of the developments in a particular country. The information contained here has been compiled from public domain sources and select paid sources.

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Country Dossier – South Korea

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South Korea is one of India's largest foreign investors, with total foreign direct investment (FDI) of more than USD5 billion. South Korean investment spans across of areas such as fintech, edtech, health-tech, retail, logistics, food and gaming. Apart from investment by conglomerates such as Samsung, LG and Hyundai, private equity (PE) and venture capital (VC) funds such as Mirae Asset and KB Financial Group have also invested significantly in the startup ecosystem.

G2G initiatives

South Korea has evinced its interest in investing in healthcare, food processing, electronics, renewable energy, infrastructure, and tourism sectors in Kerala, and bringing Korean companies to the State. A South Korean trade delegation, comprising heads of its apex trade and industry organisations, including the Embassy, visited Kerala to explore possibilities of investment and collaborations in upcoming sectors.

Sectoral Synergies

Automobiles/ Manufacturing

- Hyundai Motor India is ramping up capacity at its Sriperumbudur plant on the outskirts of Chennai and has invested Rs 14.74 billion in FY-22 to increase output to 8,50,000 units and prepare itself for future growth. Also, Hyundai plans to invest USD 512 million to launch six electric vehicles in India by 2028.
- LG Electronics India has invested around Rs 2 billion at its Ranjangaon, Pune-based facility to set up a new line for manufacturing premium range refrigerators. This new facility will be equipped with advanced technologies and machinery that can manufacture 200,000 side-by-side refrigerators annually.
- South Korea-based Lotte Confectionary will invest Rs 4.50 billion in its Indian unit Havmor Ice Cream in the next five years, of which a major portion would be for setting up a new greenfield plant to expand manufacturing capacity. The investment is to set up a new greenfield plant at MIDC Talegaon in Pune, Maharashtra, expand the capacity of the existing Faridabad-based unit, supply chain and focus on go-to-market strategy

Real Estate

- Mirae Asset has ventured into logistics and industrial real estate in India by acquiring a pre-leased and income-producing warehousing property spread over 10 acres in Bhiwandi near Mumbai. It has made this maiden acquisition of a logistics facility with over 300,000 sq ft leasable area through a category II alternative investment fund (AIF), Mirae Asset Credit Opportunities Fund, for around Rs 1.35 billion.

Energy

- Korean steelmaker POSCO signed a deal with ZeroC, a subsidiary of renewable energy company Greenko to make green hydrogen, and to jointly pursue opportunities in renewables, and other derivatives of green hydrogen in India.

Start-ups

- Not only big companies such as Samsung, LG and Kia, but South Korean start-ups like PUBG maker 'Krafton' are eager to invest in India and cooperate with Indian companies.

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