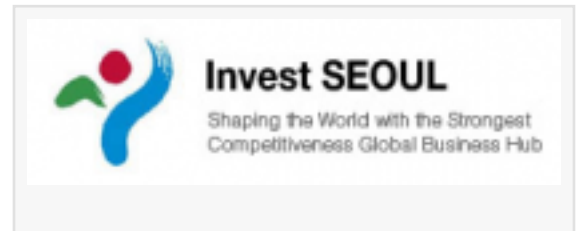


Invest Seoul Attracts Record High FDI in 2013: Increase of 13.9% YoY

Seoul marked the largest foreign direct investment (FDI) in Korean history during the first half of this year.

SEOUL, SOUTH KOREA, November 6, 2013

/EINPresswire.com/ -- Seoul marked the largest foreign direct investment ([FDI](#)) in Korean history during the first half of this year. As comparison to USD 2.8 billion in the first half of last year, FDI in Seoul increased by 13.9% year on year (YoY) to USD 3.2 billion. New [investments](#) recorded a whopping growth of 230.8%, which is an increase of USD 1.6 billion. In result, Seoul's FDI accounted for 41.1% of the nation's total investment of USD 8 billion.



Europe and North America played pivotal roles in the growth of investments in Seoul. Investments from Europe increased 99.3% YoY of USD 870 million, and investments from North America increased 193.8% YoY of USD 530 million. For instance, Siemens has chosen Korea over Hong Kong and Singapore as its Asia Pacific head office. The company's spokesperson stated that Siemens will establish its energy solution business headquarters in Korea and utilize the regional hub as a qualified training center. The head office opened in October of this year and plans to focus on handling fossil fuel projects in the Asia Pacific region, including the Middle East, and other energy solution-related businesses. In fact, the company was also considering Hong Kong and Singapore but selected Korea for its many advantages, such as skilled human resources and convenient living environment.

In addition, [Seoul Global Center](#) Building opened in June 2013. It is the nation's largest support center for foreigners and investors in the country. As a one-stop facility for foreigners, Seoul Global Center is designed to provide support and resolve any inconveniences foreigners may encounter during their stay in Korea. In attracting government and international organizations, Seoul Global Center carefully selected and thoroughly examined in order to provide quality services in areas of immigration, finance, administrative, life, and business. Currently, the services are available in various languages, including English, Japanese, Chinese, Vietnamese, Mongolian, Tagalog, Russian, Uzbek, and Thai.

As a result of above factors, Seoul attracted a record high FDI in 2013, which demonstrates the strength and competitiveness of the investment climate. In the latter half of 2013, Seoul plans to attract new investments through on-site visits, meetings, job expos, and etcetera. By targeting

prospective investors from Europe, Japan, and the United States, large numbers of new investments are anticipated with great expectancy.

Seoul, the capital of the Republic of Korea in Far East Asia, is a main gateway to and logistics hub of Northeast Asia, whose production accounts for onethird of the world's total output. The city is ideally situated for day-long business trips, as there are 51 megacities with a population of more than one million within a 3-4 hour flight. The capital of the Baekje and Joseon dynasties, as well as the Korean Empire, Seoul boasts a proud and rich 2,000-year history. It hosted the 1986 Asian Games, the 1988 Summer Olympic Games and the 2002 World Cup.

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