



MAGNETIC MAHARASHTRA 2.0

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Government of
Maharashtra



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MIDC



Republic of Korea (South Korea) – Maharashtra
Trade and Investment Profile



ECONOMIC OVERVIEW



India is Korea's 16th biggest source for imports and 7th biggest export market as of 2021



Bilateral trade in 2023 was of US\$ 24.4 billion. India's import volume was US\$ 17.9 billion, while the export volume was US\$ 6.7 billion



FDI inflows from South Korea to India were USD 6.35 billion. (April 2000 – September 2024)



All major Korean giants have manufacturing/ assembly plants in India (Hyundai Motors, Kia Motors, Samsung Electronics, LG Electronics, Youngone Corporation, Hyosung Corporation, Lotte confectionary)



There are more than 603 large and small Korean firms operating in India



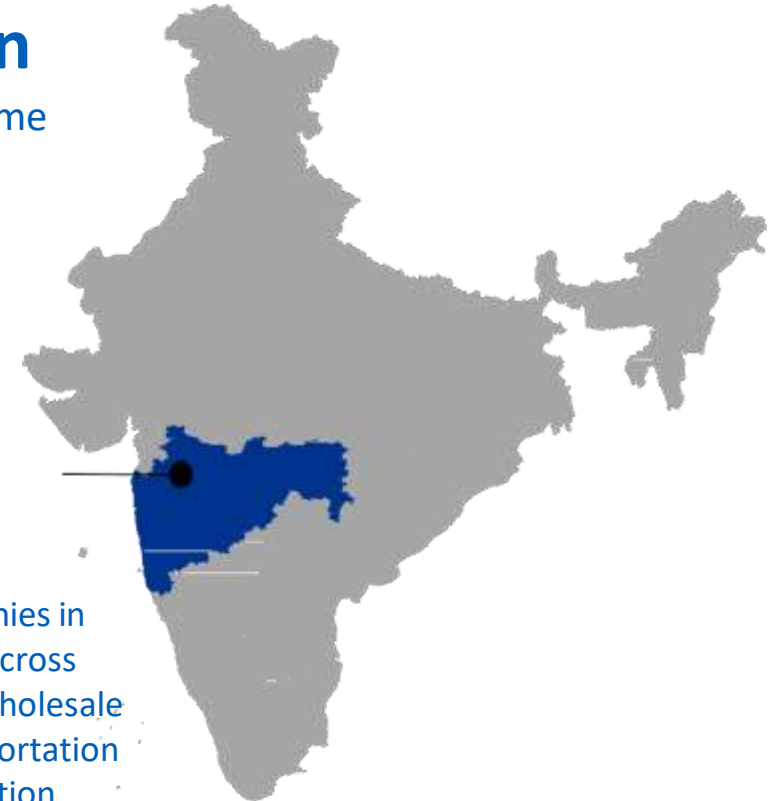
India and South Korea launched an initiative 'Korea Plus', as proposed by Prime Minister Modi in June 2016

Maharashtra's relationship with South Korea has expanded manifold, both in investment and trade in the recent years

Korean Investment
in India crossed

USD 1 Bn

Mark for first time
in 2018



80

Korean companies in
Maharashtra across
manufacturing, wholesale
and retail, transportation
and construction

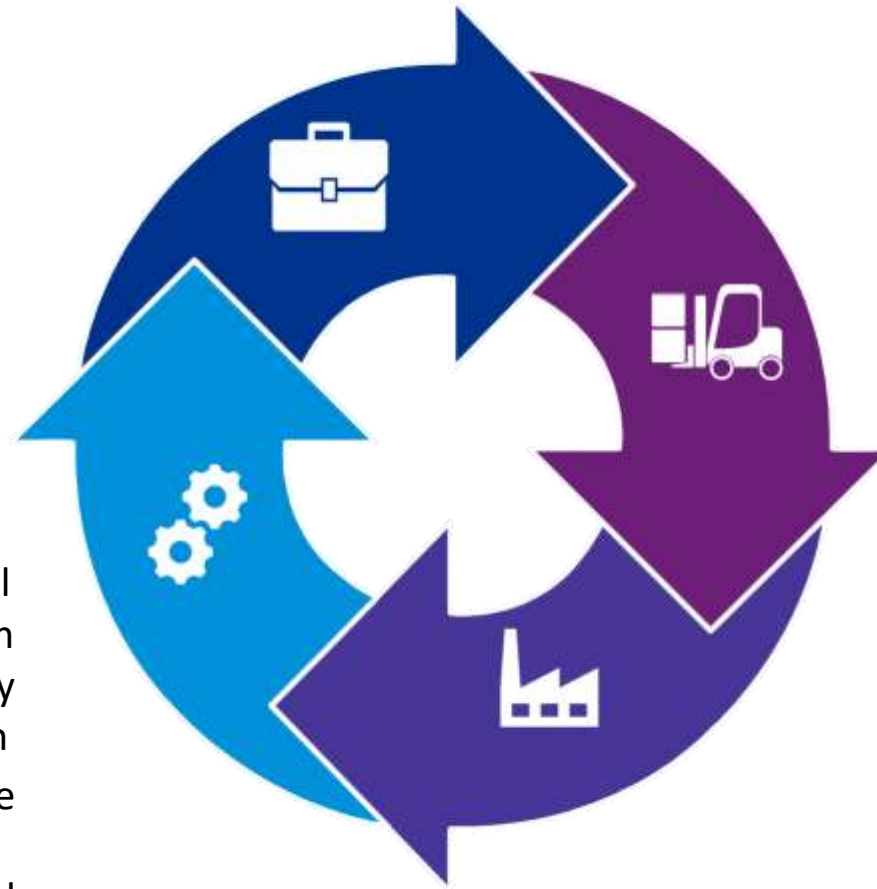
KOREAN ECOSYSTEM IN MAHARASHTRA

SECTORWISE PRESENCE OF SOUTH KOREAN COMPANIES

- Manufacturing – 32
- Wholesale & Retail – 13
- Transportation – 11
- Construction – 6
- Others – 17

KOREAN MANUFACTURING THRUST

- POSCO, which is one of the largest Steel companies of KOR is based in Maharashtra; it provides high quality Galvanized, and Galva annealed steel, with applications in construction, home appliances and automotive industries.
- Recently signed a pact to supply hot rolled coils worth INR 5,000 crore with Arcelor Mittal and Nippon Steel.



COMPREHENSIVE ECONOMIC PARTNERSHIP AGREEMENT (CEPA)

- CEPA signed between India and South Korea came into effect in the year 2010 and it has set a goal to increase bilateral trade between India and KOR to USD 50 Bn by year 2030.
- Reduction in duties on 11 tariff lines to expand bilateral trade and boost trade.

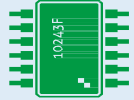
AURIC – AURANGABAD INDUSTRIAL CITY

- Spread over 10,000 Acres; it is India's first Greenfield Smart Industrial City.
- Hyosung, a Seoul-based MNC with a USD 12 Bn revenue has invested USD 500 Mn to set up manufacturing unit for technical textiles (spandex).
- Special focus will be given to create an ecosystem for Korean investors.

KOREAN COMPANIES IN MAHARASHTRA



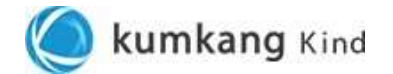
Auto and Auto Ancillary
Sector



ESDM



Manufacturing



Pharmaceutical Sector



Miscellaneous



THANK YOU



Government of
Maharashtra



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