



WEBINAR

SECRETARY OF COMMERCE TO LEAD HEALTHCARE & ENERGY TRADE MISSION

Japan and South Korea | October 19-23, 2014

Secretary of Commerce Penny Pritzker will lead a Healthcare and Energy Business Development Mission to Asia with stops in Japan and South Korea from October 19-23, 2014. This business development mission will promote U.S. exports to Asia by helping U.S. companies launch or increase their business in the healthcare and energy sectors. The Department of Commerce will select 20-25 U.S. companies from the applicant pool to participate in this mission.

In both countries, the governments and private sector are investing significant money in developing their healthcare sector. In South Korea, the total market for drugs and medical device products combined is roughly \$21 billion. In Japan, the over \$150 billion market for these products represents the silver lining of the dark cloud of Japan's aging population. Due to the lack of natural resources, both Japan and South Korea have long been dependent on imported energy sources to meet its energy needs. For U.S. energy firms, Japan has a compelling need to find new energy sources, optimize the mix of energy imports and increase efficiencies in response to the March 2011 natural disasters and nuclear emergency, which led to the shutdown of Japan's 48 nuclear facilities. Additionally, both near and long term opportunities exist in the South Korean energy sector.

Please join us for a Webinar Discussing the Mission

The webinar will provide an overview of the objectives of the mission and a brief discussion of economic and infrastructure opportunities in each of the countries to be visited during the mission. An opportunity for questions will take place at the end of the webinar.

Webinar Presenters:

- Mission Overview: Jennifer Andberg, Deputy Director, Office of Business Liaison
- Opportunities in Japan: Andrew Wylegala, Senior Commercial, Tokyo, Japan
- Opportunities in South Korea: Maria Galindo, Commercial Officer, Dhahran, Seoul, South Korea
- Questions and Answers

Webinar Details:

Monday, August 11, 2014
7:00 -8:30 PM EST
Cost: \$10 dollars

Mission Details:

Dates:

- Monday, August 11, 2014

Cities:

- Tokyo, Japan
- Seoul, South Korea

Application Deadline:
August 22, 2014

Participation Fees:

- \$12,000 per large company
- \$9,500 for SMEs (500 employees or less)
- \$3,500 for an additional company rep

Questions?

Office of Business Liaison
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202-482-1360

Mission Website:

<http://export.gov/JapanSouthKoreaMission2014>

To register for the Webinar please visit:

<https://emenuapps.ita.doc.gov/ePublic/event/editWebReg.do?SmartCode=4080>



Connecting you to Global Markets



Business Development Missions organized by the Department of Commerce provide a unique opportunity for businesses interested in exploring export opportunities overseas. Participating U.S. companies will meet with prescreened potential partners, agents, distributors, representatives, and licensees. The agenda will also include meetings with high-level national and local government officials, networking opportunities, and country and industry briefings.

Japan

Japan remains the world's third-largest economy, after the United States and China, with a GDP of roughly \$4.9 trillion. Japan is the fourth-largest export market for U.S. goods and services, and our fourth-largest trading partner overall. U.S. goods exports to Japan in 2013 were \$65.2 billion, down 6.9% (\$4.8 billion) from 2012, but up 25% from 2003. U.S. exports to Japan accounted for 4.1% of overall U.S. exports in 2013.

Japan has a fast-aging population, with relatively prosperous seniors holding increasing expectations for improved quality of life in their later years. The Japanese health care system's increasing emphasis on improved treatment and health maintenance is generating further opportunity for the innovative solutions at which U.S. industry excels. American firms have developed a strong presence in Japan's healthcare sector, supplying almost one-quarter of the medical device market and about 15% of Japan's pharmaceutical consumption. Together these two sectors account for roughly one-third of Japan's annual \$300 billion in spending on healthcare.

Japan has a compelling need to replace energy production and optimize the mix of energy imports in response to the March 2011 natural disasters and nuclear emergency, which led to shutdown of Japan's 48 nuclear facilities. The mission will focus on U.S. firms in the energy sector, including renewables, energy storage and energy management, and smart grid and energy efficiency providers that will help meet energy demand and drive Japan's implementation of entirely new systems under the electricity market liberalization now underway.

[Doing Business in the Japan...](#)

South Korea

The entry into force of the U.S.-Korea Free Trade Agreement on March 15, 2012 means countless new opportunities for U.S. exporters to sell more Made-in-America goods. South Korea is the United States' tenth largest export market. U.S. goods exports to Korea in 2013 were \$41.7 billion, down 1.3% (\$550 million) from 2012, but up 73% from 2003. It was down 4% from 2011 (pre-FTA). U.S. exports to Korea account for 2.6% of overall U.S. exports in 2013.

Like Japan, Korea has a fast growing elderly population which provides numerous opportunities for U.S. companies. South Korea's total market for drugs and pharmaceuticals in 2014 is estimated at about U.S.\$16 billion. Multinational company (MNC) sales account for about 30-35% of the overall market. The total South Korean market for medical devices and equipment in 2014 is estimated at about U.S.\$ 4.8 billion. Total imports of medical devices were U.S.\$3.2 billion, with U.S. imports totaling over U.S.\$1.3 billion. The United States is the largest foreign device supplier to South Korea, accounting for about 40% of the import market.

Due to scarce natural resources, South Korea depends on imported energy sources to meet approximately 90% of its energy needs. As one of the top importers of crude oil and natural gas in the world, South Korea relies heavily on imports to meet its energy requirements. South Korea is looking to diversify the origins of energy imports and to promote greater balance between efficiency, safety and sustainability of energy. Strengthening its domestic energy infrastructure will be absolutely critical to South Korea's economy, which includes a number of energy-intensive industries such as steel, refining and heavy manufacturing.

[Doing Business in South Korea...](#)

Trade missions offered by the Department of Commerce are a valuable tool for U.S. businesses looking to expand their business or enter a market for the first time. Below are statements from two past trade mission participants highlighting their experiences:

"The high calibre of the meetings was incredible, with access to top level government officials and decision makers. One particular high point during the mission in Ghana was meeting John Dramani Mahama, the Ghanaian President, where the group were given the opportunity to ask direct and frank questions - and received clear and fair responses. It was remarkable to have this level of access to the President and a number of the cabinet ministers, and to be able to talk frankly about business opportunities and issues. We left these meetings with confidence in doing business in Ghana." [Read more...](#)

- SolarReserve

"The overview of the economic and political situations was invaluable and reinforced our understanding of doing business in India. The dozens of meetings we had over the course of four days created direct and tangible results- direct project leads and relationships with potential new clients evolved overnight; something that would have taken years for us to establish on our own." [Read more...](#)

- EHDD Architecture

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