

## **DPRK TRADE TOPS 3 BILLION DOLLARS**

Last year, DPRK foreign trade rose above three billion dollars, while trade with China made up more than 50 percent of that.

According to the calculations done by the Korea Trade-Investment Promotion Agency (KOTRA) on North Korean trade statistics, DPRK foreign trade grew by 5.1 percent over the previous year to 3.02 billion dollars, the highest since 1991. According to a May 8th announcement by KOTRA, when combined with inter-Korean trade, North Korean trade totaled 4.057 billion dollars.

Last year, DPRK imports rose by 9.1 percent over the previous year to a record high of 2.3 billion dollars, while exports fell by 2.1 percent to 998 million USD. The trade deficit grew by 23 percent, from 817 million USD to 1.05 billion dollars last year.

A rapid fall in the export of fish and shellfish were the main reason for this decrease in overall exports, principally due to a fall in 20 percent of exports to Japan. Import increases were due to an increase in energy resources and food supplies from China and an increase in Chinese investment and machinery brought over by these investors.

North Korea's principal trading partners are China, Thailand, Japan, and Russia, and there has been no significant change in this for some time. China's share of DPRK trade grew by 15 percent to 1.58 billion dollars, making up 52.6 percent of North Korea's trade activity. Due to Japan's DPRK kidnapping issues and other diplomatic controversies, trade with Japan decreased. North Korean trade broke the 1 billion dollar mark for the first time last year with DPRK foreign trade (including inter-Korean trade) rising 26 percent.

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