

INTER-KOREAN TRADE CONTINUES TO RISE

As processing-on-consignment continues to grow between the two Koreas, so too does the production of goods by the joint ventures in the Kaesong Industrial Complex (KIC).

According to a release from the Korea International Trade Association, inter-Korean trade from January~April 2006 increased 49.6% from the same period last year, hitting 327,550,000 dollars.

This constituted a 69.1% increase, to 200,670,000 dollars, in exports, and a drop of 26.5%, to 126,880,000 dollars, in imports. The businesses operating in the Kaesong Industrial Complex and factories processing-on-consignment made up 76,660,000 dollars, or 23.4% of this.

KIC facilities exported 52,950,000 dollars worth of goods and imported 13,930,000 dollars worth of materials, making up 20.4%, or 66,880,000 dollars of the overall trade. This includes goods imported to Kaesong for the construction and outfitting of businesses currently moving in.

From January to April of this year, processing-on-consignment rose 24.4% per annum, and most of that was formalwear and underwear for sale in the South, an industry that has been steadily growing, and is expected to continue to expand.

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