



Korea, Republic of

ISCC Ranking: 3

Reducing the cost of international trade transactions has become a priority for Governments intent on facilitating the effective integration of firms in regional and global production networks. Along with improving availability and access to trade related infrastructure, cutting red tape and enhancing trade processes have become essential both to maintain competitiveness and enable smaller players to also benefit.

The latest data on international trade costs from the ESCAP-World Bank database suggest that Republic of Korea has made limited progress on reducing trade costs with its East and North-East Asian neighbors, with relatively more progress made instead on reducing trade costs with South-East Asian partners. When tariff costs are excluded, trade costs between Republic of Korea and the United States are lower than those between Republic of Korea and many of the other Asian countries, suggesting further room for intra-regional trade facilitation. Trade costs in the agricultural sector remain high.

Republic of Korea ranks 3rd of 179 countries according to the ESCAP International Supply Chain Connectivity (ISCC) Index, a new index released on the occasion of the Asia-Pacific Trade & Investment Week (November 2013) which captures the extent of a country's facilitation of import and export processes as well as its access to efficient maritime services. Republic of Korea made impressive progress in enhancing supply chain connectivity since 2006, bringing the country above the East and North-East Asian average and closer to the connectivity levels achieved in Singapore.

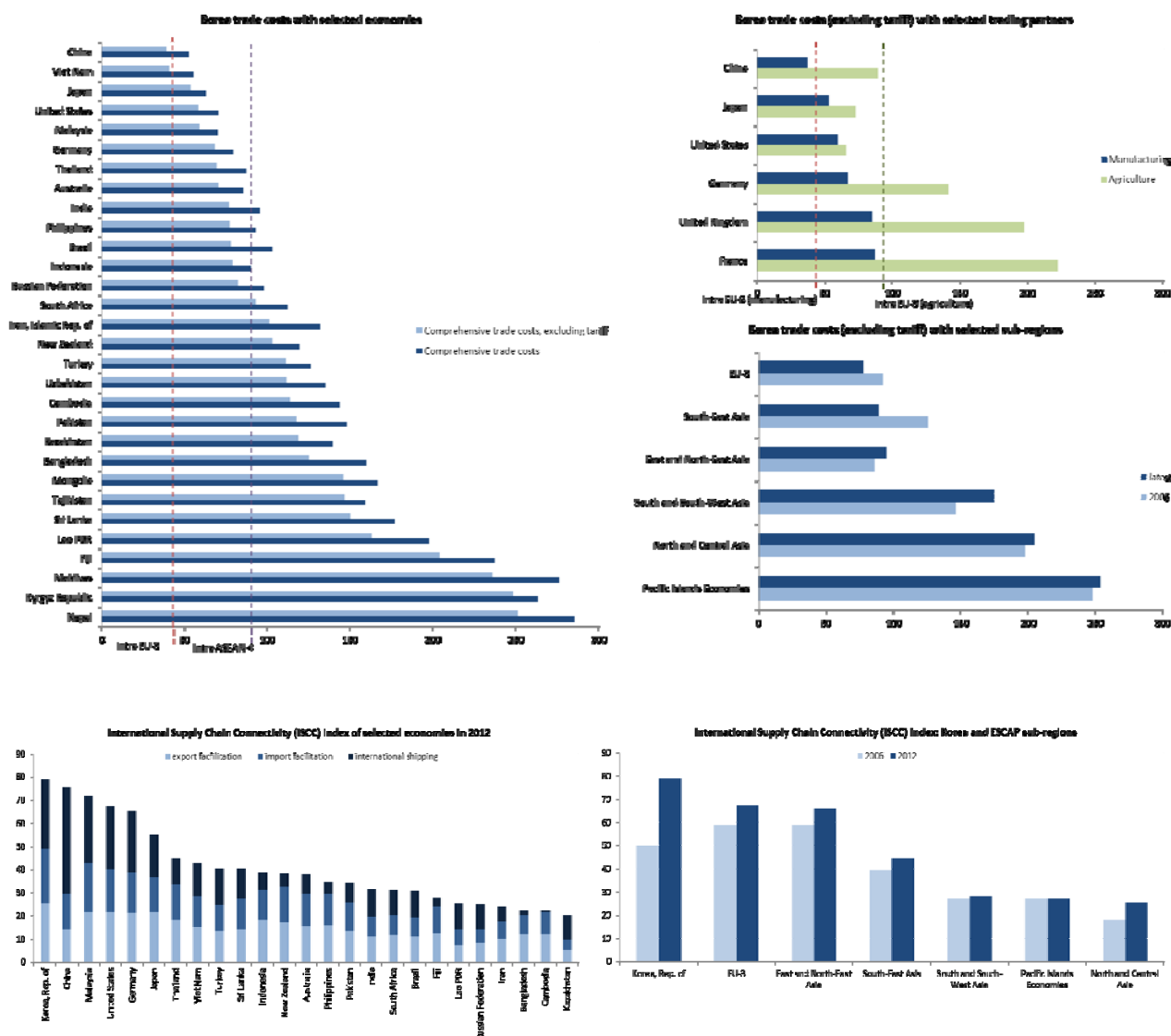


Table 1: Bilateral trade costs (excluding tariff): selected top traders with Korea in goods sector

Trade costs: overall		Value: tariff-equivalent		Percentage change
Partner country		2006	latest	Average 2006-latest
China		45.15	39.05	43.45
France		100.49	89.81	98.51
Germany		77.18	68.27	74.74
Japan		58.72	53.81	57.47
United Kingdom		97.07	86.43	93.67
United States		65.07	58.45	63.15
Trade costs		Value: tariff-equivalent		Percentage change
ESCAP sub-region		2006	latest	Average 2006-latest
East and North-East Asia		85.51	94.35	88.76
North and Central Asia		196.97	204.18	197.32
Pacific Islands Economies		247.03	253.19	236.80
South and South-West Asia		145.92	174.36	187.54
South-East Asia		125.31	88.73	102.85
EU-3		91.58	77.35	87.56

**Table 2: Bilateral trade costs (excluding tariff):
selected economies/sub-regions with Korea in agriculture and manufacturing sector**

Trade costs: agriculture		Value: tariff-equivalent		Percentage change
Partner country		2006	latest	Average 2006-latest
China		85.91	89.54	88.20
France		233.86	222.35	229.22
Germany		216.66	141.86	176.83
Japan		80.89	73.03	73.44
United Kingdom		225.38	197.41	210.95
United States		85.85	65.92	75.50
Trade costs: agriculture		Value: tariff-equivalent		Percentage change
ESCAP sub-region		2006	latest	Average 2006-latest
East and North-East Asia		208.88	89.54	128.23
North and Central Asia		344.26	303.76	330.51
Pacific Islands Economies		335.70	325.78	327.31
South and South-West Asia		248.38	224.72	243.52
South-East Asia		175.38	133.40	152.34
EU-3		225.30	169.64	201.70

Trade costs: manufacturing		Value: tariff-equivalent		Percentage change
Partner country		2006	latest	Average 2006-latest
China		43.75	37.31	42.01
France		98.17	87.29	96.17
Germany		76.01	67.22	73.70
Japan		58.17	53.37	57.14
United Kingdom		95.80	85.05	92.49
United States		65.32	59.47	63.96
Trade costs: manufacturing		Value: tariff-equivalent		Percentage change
ESCAP sub-region		2006	latest	Average 2006-latest
East and North-East Asia		78.47	93.83	86.21
North and Central Asia		182.70	188.86	183.27
Pacific Islands Economies		218.19	317.28	233.24
South and South-West Asia		136.71	146.71	159.25
South-East Asia		113.40	75.86	92.36
EU-3		89.99	76.14	86.12

Table 3: International supply chain connectivity (ISCC) index and sub-indicators: top traders

Country	2006				2012				ISCC (average 2006-2012)	ISCC (percentage change 2006-2012)
	Export facilitation	Import facilitation	International shipping	ISCC	Export facilitation	Import facilitation	International shipping	ISCC		
Japan	21.71	14.97	19.02	55.70	21.59	14.91	18.59	55.10	55.91	-1.09
United Kingdom	19.12	17.11	24.03	60.25	20.83	19.64	24.76	65.23	62.37	8.26
Germany	22.13	18.35	23.77	64.25	21.24	17.37	26.71	65.32	65.24	1.67
United States of America	22.11	19.07	25.29	66.46	21.57	18.66	27.03	67.25	65.55	1.18
France	17.60	13.92	19.98	51.50	26.86	23.97	20.66	71.49	65.64	38.83
China	17.92	16.89	33.33	68.15	14.28	15.15	46.03	75.46	72.62	10.73
Korea, Rep. of	16.85	11.79	21.20	49.84	25.56	23.33	29.98	78.87	66.30	58.25

Table 4: International supply chain connectivity (ISCC): sub-regional average

Sub-region	2006	2012	Average 2006-2012	Percentage change 2006-2012
East and North-East Asia	58.91	66.03	62.93	12.09
North and Central Asia	18.13	25.37	20.95	39.94
Pacific Islands Economies	27.36	27.20	27.28	-0.61
South and South-West Asia	27.38	28.03	28.16	2.37
South-East Asia	39.65	44.66	42.24	12.64
EU-3	58.67	67.35	64.41	14.80

This note is based on ESCAP's trade costs and International Supply Chain Connectivity Databases. For full database access, please visit <http://www.unescap.org/tid/artnet/database.asp>

Definitions:

Comprehensive trade costs: all costs involved in trading goods internationally with another partner relative to those involved in trading goods domestically;
Comprehensive trade costs (excluding tariff): all additional costs other than tariff costs involved in trading goods bilaterally rather than domestically;
International Supply Chain Connectivity (ISCC): an index that measures overall trade facilitation performance of a country along the international supply chain, which is based on the trading across border (TAB) indicators from the World Bank Doing Business Report and the Liner Shipping Connectivity Index (LSCI) of UNCTAD. ISCC Ranks from 1 to 179. **Intra EU-3:** average trade costs among 3 largest EU economies, namely, France, Germany and United Kingdom.
Intra ASEAN-4: average trade costs among Indonesia, Malaysia, Philippines and Thailand.

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