



## Exploring new business opportunities

# European trade & investment mission to North Korea (September 2014)



### **Rotterdam, 24 June 2014**

The Democratic People's Republic of Korea (DPRK, also known as North Korea) finds itself at a new era of international economic cooperation, and it especially welcomes business with Europe. The DPRK is offering various products and services to export markets, while the country is also in need for many foreign products and investments.

In the current financial and economic situation, European companies face many challenges. They must cut costs, develop new products and find new markets. In these fields, North Korea is an interesting option. It established several free trade zones to attract foreign investors and there are several sectors, including renewable energy, garments, shipbuilding, agro business, fishing, horticulture, logistics, mining, stone processing, restaurants and Information Technology, that can be considered for trade and investment. DPRK is competing with other Asian countries by offering skilled labour at very low monthly wages. In particular firms with production facilities in China, where the wages are rising fast, are currently investigating alternative options in North Korea.

For additional information, the following sectors are described in more detail:

- Garments: [www.gpic.nl/Making-garments-in-North-Korea.pdf](http://www.gpic.nl/Making-garments-in-North-Korea.pdf)
- Software and ICT: [www.gpic.nl/outsourcing\\_in\\_north\\_korea.pdf](http://www.gpic.nl/outsourcing_in_north_korea.pdf).

For companies interested in working with North Korea, one of the immediate challenges is finding a suitable business partner, since collecting information is not easy. Local enterprises mostly do

not have a presence on the Internet, and access to them is not easy. The solution: join our business mission!

Do you want to explore new business opportunities? From 21 to 27 September 2014, a general trade & investment mission takes place in order to investigate these business opportunities. This tour is open for participants from all European countries, from various business sectors.



The Ryugyong Hotel (constructed) in Pyongyang

Our previous economic missions to Pyongyang were informative and successful. The participants found the program, with general and tailor made business meetings and company visits, interesting and well-varied. In addition, there were many opportunities for informal meetings.

At the beginning of the tour, in Beijing, the plan is to take part in the seminar: "Doing business with DPRK". This event will also be open for external participants.

After the trip to North Korea, we will return to Beijing, where you can extend your stay in China.

## Business mission September 2014: a short overview

Members of our general business delegation will be able to discuss trade opportunities in several areas, including light industry (e.g. textiles, garments), agribusiness, mining / rare metals and Information Technology. We will also receive information about investment opportunities in a number of sectors, and several projects will be offered.

Taking part in a business mission is a very informative way to explore business opportunities in DPRK in detail, and to meet new potential business partners. Participation is also useful for those Europeans already doing business with DPRK, since it gives them an easy option to meet their Korean trade partners personally.

### **Sunday 21 September 2014**

Arrival of European participants in Beijing (note: arrival at an earlier date is possible). In the evening, we will have an informal welcome reception and dinner at a local restaurant. Introduction to the business mission.

### **Monday 22 September**

In the morning: visa collection at the DPRK Embassy in Beijing. Receiving Air Koryo airplane tickets. Afternoon: available for an individual program. Tentative: attending the afternoon seminar: "Doing business with DPRK". The event, with several speakers, will address various aspects of doing business in DPRK.



One of the modern planes of Air Koryo

### **Tuesday 23 September**

Transport from the hotel to the airport will be provided. Departure from Beijing to Pyongyang, using the national airline Air Koryo.

Upon arrival, we meet representatives of the DPRK Chamber of Commerce. Transport will be arranged to the hotel in Pyongyang. The program of the mission will be handed out to the participants, after which a welcome dinner will take place.

### **Wednesday 24 – Friday 26 September**

Business meetings with representatives of North Korean companies will take place, depending on the specific wishes of the participants. Arranging these visits will be done by the DPRK Chamber of Commerce. Additional meetings can also take place in our hotel.

A visit to the 10th Pyongyang Autumn International Trade Fair will be included. This fair takes place from 22 – 25 September 2014 and is organized by the Korea International Exhibition

Corporation. During our stay, we will also meet members of EBA (European Business Association): European business people working and living in DPRK. At the last afternoon, there will be some time made available for informal activities, such as a citytour in and around Pyongyang, a visit to an art gallery, etc.

**Saturday 27 September**

In the morning, we will depart from Pyongyang to Beijing. Upon arrival, participants can take a connecting flight to Europe, or continue their stay in China.

Note: depending on the specific business requests of the participant (e.g. additional meetings, visiting another city, or a Special Economic Zone), an extension of the visit could be arranged.



Friendly and informative business meetings

**Some examples of company visits**



Visit to a greenhouse

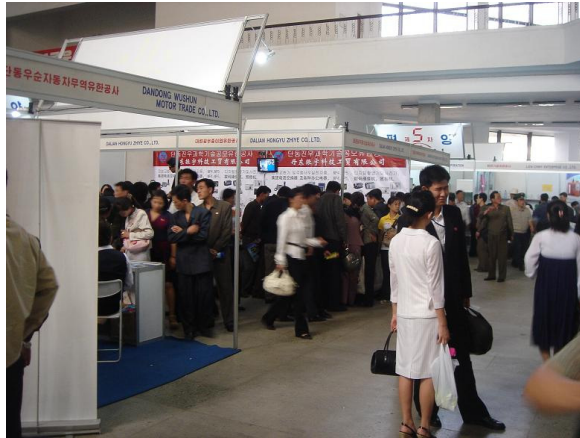


Visit to software company



Visits to garments and fabrics factories





A visit to the Pyongyang International Trade Fair



A booth at the fair of a European exhibitor



At a local restaurant - an excellent place for informal business discussions



Visit to an animation studio



At a graphics design company

## Organizer of the 2014 business mission to DPRK

The Korean organizer of the mission:

**DPRK Chamber of Commerce**  
(International Relations Department)  
Jungsong-dong, Central District  
P.O. Box 89, Pyongyang, DPR Korea  
Tel: 805-2-381 5926, fax: 850-2-381 5827



In cooperation with:



### **GPI Consultancy, the Netherlands**

Established in 1995, GPI Consultancy is a specialized Dutch consultancy firm in the field of offshore sourcing. It is involved in business missions to various countries, including DPRK.

Note: it is also possible to take part in individual business missions, with a focus on a specific sector (e.g. garments, IT, agriculture), with participants of a single company only, and with tailor made visits. For detailed information about the mission, please contact Mr. Paul Tjia, founder and director of GPI Consultancy ([info@gpic.nl](mailto:info@gpic.nl)).

Paul Tjia (together with American professor Erran Carmel) is the author of the handbook: "Offshoring Information Technology - Sourcing and Outsourcing to a Global Workforce" (Cambridge University Press), available at Amazon: [www.amzn.to/xegoU9](http://www.amzn.to/xegoU9).

Partners:

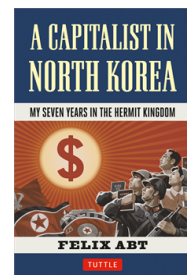
### **The Netherlands-Korea Trade Foundation**

The Netherlands-Korea Trade Foundation, founded in 2014, is an independent organization whose goal is to promote and develop business and trade relations between the Netherlands and the Democratic People's Republic of Korea (DPRK): [www.netherlands-korea.com](http://www.netherlands-korea.com)



## Logistics / arrangements of the tour

- All business participants will receive the informative book: "A Capitalist in North Korea - My Seven Years in the Hermit Kingdom". In 2002, the Swiss power company ABB appointed Felix Abt as its country director for North Korea. The Swiss entrepreneur lived and worked in this country for seven years, one of the few foreign businessmen there. After the experience, Abt felt compelled to write this book to describe the multifaceted society he encountered.
- The final program will be arranged in consultation with participants and local organizations.
- All European participants will travel on their own to and from Beijing; the date of arrival and the choice of the hotel in Beijing are up to the participant (note: we will propose a hotel which is centrally located). The participants will make their own reservations and will pay the costs involved directly to the airline and to the hotel (or use a travel agency).
- Participants will arrange before the trip a visa for China (a double entry visa in case the trip will be continued in China) and insurances (e.g. travel; cancellation). Also medical vaccination – if required.
- For business representatives, the participation fee for the North Korea part is 1480 Euro per person (excl. VAT, if applicable) and will be invoiced by GPI Consultancy. This fee includes organizational costs, visa for North Korea, matchmaking services, company visits, guides and translators and transportation within Pyongyang. Additional participants from the same company receive a 25% discount. This fee does not include the air ticket from Beijing to Pyongyang v.v. (around 500 Euro) and the hotel in Pyongyang (around 85 Euro per night).



- The processing of the visa-applications by North Korea can take one month. In case of interest: please contact us as soon as possible, and we will send you a registration form.
- After the visit to North Korea, an extension of the stay in China is possible. Our travel agency VNC Asia Travel has a wide range of excursions and tours available.
- The organizers have the right to cancel or postpone the mission in case of an insufficient number of registrations, unexpected events (incl. political developments) or calamities.
- Note: some representatives of the foreign press (having a focus on trade news) might join this mission.

**Our travel agency:**  
[www.vnc.nl](http://www.vnc.nl)



## For information

GPI Consultancy, P.O. Box 26151, 3002 ED Rotterdam, the Netherlands  
Tel.: +31-10-4254172. E-mail: [info@gpic.nl](mailto:info@gpic.nl), Web: [www.gpic.nl](http://www.gpic.nl)



One of the available hotels in Pyongyang



Pyongyang street scene