



Participants at the G2G Forum wave their hands at the 23rd World Korean Business Convention in Atlanta, U.S., on April 17. Clockwise from the center of the table in the middle of the front row: Alabama Undersecretary of Commerce Ed Castile, Maryland Undersecretary of Commerce Stephen Rice, Ministry of SMEs and Startups SME Policy Office Director Noh Yong-seok, North Chungcheong Province Gov. Kim Young-hwan, Korean American Chamber of Commerce USA Chairman Lee Kyung-chul, OKA Commissioner Lee Sang-duk, aT CEO Hong Moon-pyo, Arkansas Secretary of Commerce Hugh McDonald and Jeonbuk Economic Promotion Agency Director Yoon Yeo-bong.

G2G forum held with participation of local governments from Korea and U.S.

Discussion on strengthening economic cooperation between Korea and USA U.S. state governments compete to attract Korean companies

A forum was set up at the 23rd World Korean Business Convention held in Atlanta, U.S., to discuss ways to expand mutual investment and trade between Korean local governments and local governments in the U.S.

The G2G Forum held on the first day of the convention on April 17 was attended by key figures from Korean local governments and related organizations, including North Chungcheong Province Gov. Kim Young-hwan, Korea Agro-Fisheries & Food Trade Corporation (aT) CEO Hong Moon-pyo, the Ministry of SMEs and Startups SME Policy Director Noh Yong-seok, and Jeonbuk Trade and Economic Promotion Agency President Yoon Yeo-bong.

On the U.S. side, government and chamber of commerce officials from about 10 states, including the undersecretaries of commerce of Maryland, Arkansas, Alabama, New York, Georgia, Florida and Texas, attended the forum to share regional investment attraction strategies and success stories and explore cooperation measures for fostering key industries between local governments.

The G2G Forum is a core program of the convention, where key figures from the Korean and U.S. governments present on the topic

of promoting Korea-U.S. investment and trade.

First, North Chungcheong Province and North Jeolla Province presented regional key industries and innovative cases for securing global competitiveness, while the Ministry of SMEs and Startups and aT Corp. introduced Korea's SME support strategy and efforts to globalize K-Food, respectively.

High-ranking officials from 10 U.S. states attended

"I hope that many people from around the world who gathered in Atlanta will visit and invest in North Chungcheong Province, and I ask for your interest and love," North Chungcheong Province Gov. Kim Young-hwan said.

AT CEO Hong Moon-pyo said, "I believe that this event will be a valuable opportunity for economic cooperation and development between Korea and the U.S."

Yoon Yeo-bong, director of the Jeonbuk Province Economic and Trade Promotion Agency, emphasized, "We must go beyond simple collaboration to create tangible business results through joint technology development, joint marketing and joint market

entry.”

Following this, key figures from U.S. state governments introduced their special ties with Korea and suggested the possibility of cooperation with Korean companies to create synergy in cutting-edge technology industries, such as aerospace, secondary batteries and semiconductors.

“It was truly a blessing that Hyundai Motor Company built a manufacturing plant in Alabama 20 years ago,” Alabama Deputy Secretary of Commerce Ed Castile said. “Currently, more than 4,000 employees are working here, and there are over 38,000 direct and indirect employees related to Hyundai Motor Co. One of Alabama’s strengths is its excellent Korean community. Last year, 15 Korean companies joined four Alabama counties. We are ready to help companies in Alabama become your business partners, and if there is an opportunity to discuss this during this convention, we will do so.”

Great blessing of Hyundai plant in Alabama

Maryland Deputy Secretary of Commerce Stephen Rice, who gave a greeting in Korean, said, “We are proud to be a growing partner with Korea. Broad trade between Maryland and Korea will reach \$1.7 billion in 2023.

“The three areas in which Maryland is investing heavily are life sciences technology, cybersecurity and aerospace, focusing on quantum and artificial intelligence, which are also very large industries in Korea, so there will be synergy effects. The Maryland governor is working to further strengthen the friendship between Korea and the United States. We are working to promote mutually beneficial economic ties and expand opportunities for shared prosperity.”

Arkansas Secretary of Commerce Hugh McDonald expressed his affinity for Korea in noting that Gen. Douglas MacArthur, a Korean War hero, was born in Little Rock, Arkansas, and that the

headquarters of the United States Taekwondo Association is located in Arkansas.

Fernanda Figueiredo, vice president of Select Florida, the state’s official trade and investment promotion agency, said, “Korea is Florida’s sixth-largest trading partner, but it is the 27th largest in terms of foreign direct investment, so there is a lot of potential for growth.

“Following our trip in 2023, we are planning a follow-up leadership visit to Korea this October to develop trade and business. It’s early days, but we are very excited to take business leaders from Florida’s higher education, sports and other stakeholders to Korea.”

Arkansas, home state of Gen. MacArthur, Korean War hero

This year’s convention in Atlanta was an opportunity to respond to the trade pressures of the second U.S. President Donald Trump administration but also for strengthening economic cooperation between Korea and the USA.

Following the G2G forum, a B2G forum was held with Korean companies and US state government officials on April 18, as well as a 1:1 meeting to discuss specific cooperation plans between the two sides.

“At a time when Korea-U.S. cooperation is more important than ever, the World Korean Business Convention in Georgia, the largest investment destination for Korean companies in the U.S., has diversified communication channels between the two countries, and this has created new momentum for economic cooperation between Korea and the U.S.,” OKA Commissioner Lee Sang-duk said. “I hope that today’s forum will be an opportunity to share investment attraction cases in each region and further expand mutual investment and cooperation in key new industries.” 



OKA Commissioner Lee Sang-duk (7th from L) and other key attendees pose for a commemorative photo ahead of the G2G Forum at the 23rd World Korean Business Convention in Atlanta, U.S., on April 17.