

OKA takes first step in discussion to ‘establish global Hansang Korean economic zone’

Various strategies presented at Leading CEO Forum for establishing Hansang economic zone



OKA Commissioner Lee Sang-duk (6th from L, front row), Kim Ki-moon (7th from L, front row) and other participants wave their hands at the opening ceremony of the Leading CEO Forum at the 23rd World Korean Business Convention in Atlanta, Georgia, U.S., on April 19.

The Leading CEO Forum was held April 18 at the Gas South Convention Center in Atlanta, U.S., where the 23rd World Korean Business Convention (WKBC) was held, under the theme of “Establishing a Hansang Economic Zone,” referring to Korean global merchants.

The Leading CEO Forum, a gathering of successful overseas Korean businesspeople, is an advisory body for the convention that was launched in 2002 on the occasion of the 1st World Korean Hansang Convention (now the World Korean Business Convention). Its purpose is to provide advice on the overall Korean economy and foster the next generation of overseas Korean businesspeople.

In this forum, not only the leading CEO members but also the convention management committee, YBLN (Young Business Leaders Network) and the Overseas Korean Business Advisory Group, as well as other key members of the WKBC, participated and discussed the future direction of the global Hansang network.

YBLN is a gathering of next-generation Korean businesspeople, formed in 2002 as the Next Generation Economic Leaders Forum, and consists of 199 people from 35 countries.

The Overseas Korean Business Advisory Group (OK Biz) is a business advisory group of overseas Korean businesspeople launched by the Overseas Koreans Agency in 2024 to support exports of domestic small and medium-sized enterprises.

“We emphasize the importance of the special alliance and economic cooperation between Korea and the United States, and that the two countries stand together as partners in global innovation and sustainable growth,” said Hyundai Motor Company President Sung Kim, who was invited as a keynote speaker. “Let’s create a future together that turns uncertainty into possibility based on a common vision and sense of responsibility.”

In a presentation titled “The Role of Hansang in Responding to Global Economic Changes,” Lee Geum-ha, director of the Korea Trade-Investment Promotion Agency (KOTRA) North American Headquarters, emphasized: “In order to respond to the Trump administration’s increased trade pressure, such as the expansion of reciprocal tariffs, it is more important than ever to discuss establishing a Hansang Economic Zone that connects the Korean merchant networks scattered around the world into a single economic community. This will establish a new foundation for



OKA Commissioner Lee Sang-duk (5th from R) and other key figures cut the ribbon at the Corporate Exhibition of the 23rd World Korean Business Convention held at the Gas South Convention Center in Atlanta on April 17.

cooperation that goes beyond protectionism and enhances the global competitiveness of our companies.”

Next, Lee Jin-young, a professor at Inha University, presented on “Measures to activate domestic investment by overseas Koreans.” Lee predicted that if overseas Korean businesspeople who have succeeded internationally make substantial contributions to the Korean economy by promoting domestic investment, the foundation for establishing a Hansang Economic Zone will be established. Lee proposed specific measures to create an investment environment, such as tax reforms, benchmarking similar overseas cases, such as Israel and Vietnam, and changing domestic perceptions of overseas Koreans.

In his welcoming speech, OKA Commissioner Lee Sang-duk emphasized: “In order to proactively respond to unpredictable crises in the rapidly changing global economic environment, domestic and overseas Korean companies around the world must unite their capabilities as one. It is very timely that discussions on the Hansang Economic Zone, which will serve as a platform for uniting such capabilities, have begun at this point. I hope that this forum will serve as a starting point for establishing a practical foundation for cooperation between overseas Korean and domestic companies, and for presenting a new vision as a Korean economic community.”

Meanwhile, veteran Korean businesspeople who gathered from around the world to attend the eve of the event generously shared advice for discovering such next-generation leader cases. They held a shared opinion about the importance of the Hansang economic zone. The Hansang economic zone means domestic and overseas Korean businesses coming together to unite as one global economic zone. The purpose is to freely realize not only trade but also investment and supply chain construction within the common economic zone and to together overcome the global economic crisis, which is causing so much uncertainty.

An exemplary case of creating a Hansang economic zone is the

collaboration between Han Oh-dong, the chair of the Atlanta Georgia Korean Chamber of Commerce, and outdoor gear specialist Kolping. Han, who was running a beauty shop in Atlanta, signed a contract with Kolping as a distributor in the United States at the WKBC held in Orange County, California, two years ago, making it the first case of official business matching. Kolping opened its first store in the United States in Duluth, Atlanta, in September 2023 and is preparing to expand throughout the United States from there.

“K-culture is popular in the United States as well, so we are promoting Kolping by branding it K-cloth,” Han said. “At a time when all businessmen are having difficulties due to tariffs, Korean merchants around the world should help each other and exchange information.”

The first generation of Hansang (global Korean merchants) is anticipating the greater synergy created by the collaboration with younger Hansang.

“If senior Korean merchants help connect networks around the world, the next generation of leaders will be created naturally,” World Federation of Korean Associations President Ko Sang-goo emphasized. “Full support for this must be provided.”

Park Seon-geun, the president of the Korea-America Friendship Association, urged the younger generation of Hansang to “keep their center” in a situation where it is difficult to see even an inch ahead.

“The path of a Hansang is like driving a car,” Park said. “If you only focus on the obstacles in front of you, you can easily get lost on the world stage, so you should try not to lose your broader perspective.”

In response to the advice of the first generation of Hansang, North Chungcheong Province Gov. Kim Young-hwan said in his congratulatory speech, “Hansang are the people who created and protected the Republic of Korea,” and promised active support from the regional government. 