



## Exploring new business opportunities

# European trade & investment mission to North-Korea (November 2011)

### Rotterdam, 29 September 2011

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 companies with production facilities in China, where the wages are rising fast, are currently investigating alternative options in North-Korea.



Photo: work on the Ryugyong Hotel

Do you want to explore new business opportunities for your company? From 13 to 19 November 2011, GPI Consultancy will organize again a trade & investment mission in order to investigate these business opportunities. This tour is open for participants from all European countries, from various business sectors.

Our previous economic missions to Pyongyang were informative and successful. The participants found the program, with tailor made business meetings and company visits, interesting and well-varied. In addition, there were many opportunities for informal meetings. A report of such a mission can be found at: [www.gpic.nl/NK-report2009.pdf](http://www.gpic.nl/NK-report2009.pdf)

At the beginning of the tour, in Beijing, the plan is to take part in the seminar: "Doing business with DPRK". After the trip to North-Korea, we will return to Beijing, where you can extend your stay in China.

## Business mission November 2011: short overview

Members of our business delegation will be able to discuss trade opportunities in several areas, including light industry (e.g. textiles, garments), agribusiness, fishing, mining / rare metals, energy and Information Technology / Business Process Outsourcing. 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 European companies already doing business with DPRK, since it gives them an easy option to meet their Korean trade partners personally.

**Sunday 13 November 2011**

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



Photo: one of the new planes of Air Koryo

**Monday 14 November**

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.

**Tuesday 15 November**

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.

Schedules of business meetings will be handed out to the participants, after which a welcome dinner will take place.

**Wednesday 16 – Friday 18 November**

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. The delegates can visit firms in and around Pyongyang from a range of sectors, including agriculture, textiles and garments, computer software, art, animation and cartoons. Also in the hotel, some meetings can take place.

In addition, we will meet members of EBA (European Business Association): European business people working and living in DPRK.

At the last afternoon, there can be some time made available for informal activities, such as a citytour in and around Pyongyang, a visit to an art gallery, etc.

**Saturday 19 November**

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



Photo's: friendly and informative business meetings



Some examples of company visits



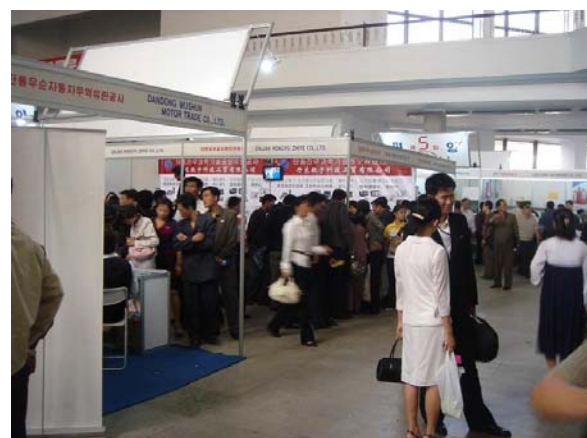
Visit to a greenhouse



Visit to a software company



Visits to garments and fabrics factories



Visit to the International Trade Fair (autumn)



Booth of a company from Sweden



Photo: at a local restaurant - an excellent place for informal business discussions

## Organizer of the 2011 business missions to DPRK

The Korean organizer of the mission:  
**DPRK Chamber of Commerce**  
(International Relations Department)  
Jungsong-dong, Central District  
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Pyongyang, DPR Korea  
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For detailed information, please contact Mr. Paul Tjia, founder and director of GPI Consultancy. Established in 1995, GPI Consultancy is a specialized Dutch consultancy firm in the field of offshore sourcing. It is regularly involved in business missions to various countries, including DPRK.

Paul recently wrote the article: "The North Korean IT-sector: a hidden diamond. Some observations from a Dutch consultant". This is one of the chapters of the new book: "Europe - North Korea: Between Humanitarianism and Business?", published by LIT Verlag in Berlin. Its Table of Contents is available at: [www.gpic.nl/EU - North Korea book.pdf](http://www.gpic.nl/EU - North Korea book.pdf)

Myonghyo Park, Deonheeul Seol, Sung-Ah Park (Eds.)

**Europe - North Korea**  
Between Humanitarianism and Business?



Global Cultural and Economic Research

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Paul (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). The Table of Contents can be found at [www.gpic.nl/bookTOC.pdf](http://www.gpic.nl/bookTOC.pdf).

## Logistics / arrangements of the tour

- 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 can make their own reservations and will pay the costs involved directly to the airline and to the hotel (or they can 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.
- The participation fee for the North-Korea part is 1260 Euro (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 transportation within Pyongyang. It 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 some time. 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 or calamities.

Travel agency:

[www.vnc.nl](http://www.vnc.nl)



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