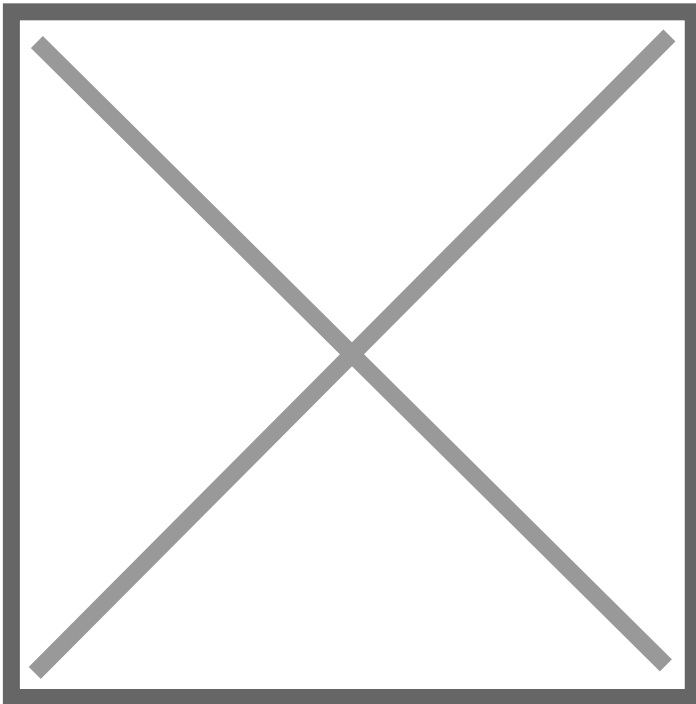


S.Korea sets stage for "2023 Agricultural Machinery and Equipment Export Consultation with Overseas Buyers"

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Aims to boost domestic agricultural machinery and equipment exports



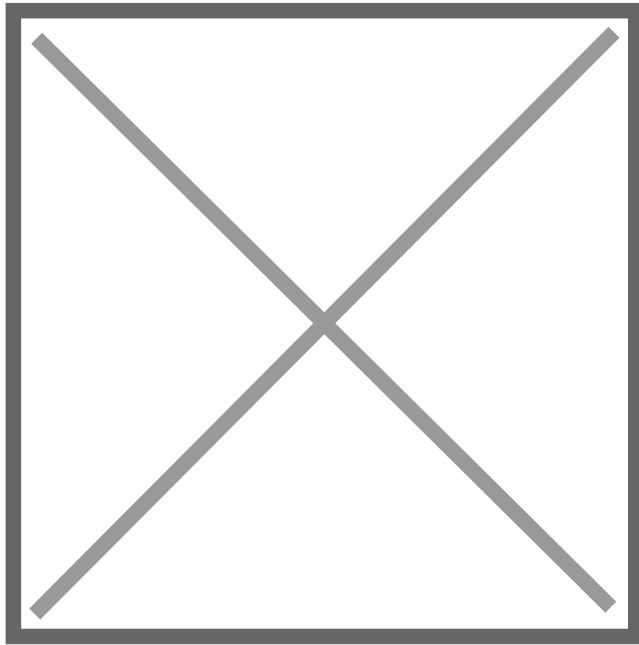
Aims to boost domestic agricultural machinery and equipment exports

South Korea's Ministry of Agriculture, Food and Rural Affairs is all set to host the "2023 Agricultural Machinery and Equipment Export Consultation with Overseas Buyers" on September 12th at the Seoul Dragon City Hotel, aiming to boost domestic agricultural machinery and equipment exports.

The export consultation event is organized to provide an opportunity for South Korea's domestic agricultural machinery and equipment companies to explore overseas markets and expand exports, considering the saturated domestic market. A total of 36 companies from various sectors within the domestic agricultural machinery and equipment industry.

Agritech industries across 12 countries, such as Malaysia, Vietnam, and Germany are expected to participate, along with 20 prominent purchasing companies to explore and exhibit Agriculture machinery, fertilizers, eco-friendly agricultural materials,

veterinary pharmaceuticals for animals, facility materials (smart farms), and animal feed and more.



Unlike previous years when it was conducted entirely online due to the COVID-19 pandemic, this year's event will be conducted on-site with purchasing companies, potentially resulting in actual export outcomes. The online deals of 76 cases in 2021 were worth \$3.4 million, while 55 cases closed in 2022 were worth \$1.8 million.

In order to enhance export performance, MAFRA has evaluated factors such as the company's revenue scale, trade history with South Korea, and the establishment of local distribution networks before selecting prominent purchasing companies. The export consultation will consist of over 160 one-on-one consultations at 20 booths, scheduled to take place on the same day.

The Ministry hopes this consultation event will not only raise awareness of our products but also provide a chance to assess their competitiveness globally. They also plan to continue providing post-consultation support for domestic companies and overseas purchasing companies. Additionally, they have committed to securing a budget for ongoing market expansion in the agricultural sector and expanding support for domestic agricultural machinery and equipment export companies.