



## Burlington Economic Development leads Trade Mission, Sister-Cities visit to South Korea

The City of Burlington Economic Development Department wrapped up a lively year of industry activity in 2019 with a 4-day trade mission to South Korea, where we visited with multiple companies, trade organizations, local governments and universities. It was a productive trip that is already yielding results and commerce heading into 2020.

Why go abroad to recruit? First, let's be clear: Burlington's primary strategy for growing jobs and investment is to work with our existing companies and entrepreneurs to help them be strong, growing enterprises. However, a comprehensive strategy does not rely on a single method to fulfill its goals.

This is where business recruitment fits in – specifically international business recruitment. In the last 15 years, attracting Foreign Direct Investment (FDI) has emerged as a strategy to meet new investment targets and 'reshore' manufacturing. North Carolina and Burlington have experienced significant success attracting FDI. For example:

- North Carolina saw \$15 Billion in new foreign direct investment (FDI) from 2007 to 2016
- Burlington Metro Area exported almost \$300 Million worth of products in 2016
- Since 2016 50% of the Burlington Metro Areas projects are FDI projects
- These FDI projects represent \$144 Million in investment and 170 jobs



Why Korea? Burlington and North Carolina have some legitimate Korean bona-fides and a budding, fruitful relationship. Companies like SK, Doosan, Kioti, CS Carolina and LS already have significant facilities in North Carolina and offer promise for more growth. North Carolina now has an international economic development office in Korea specifically to assist in recruiting these firms. This office played a key role as a partner with the Korea mission.

Large residential communities in Cary, Greensboro and Charlotte have grown to include Korean schools, churches, markets and festivals. North Carolina State and UNC-Chapel Hill boast strong recruitment successes in Korea supporting colleges of business, textiles and engineering.

Burlington itself established a [Sister Cities](#) relationship with Gwacheon, South Korea, in 2011. Over 200 Korean high school students have completed a 2-week exchange program in Burlington since its inception. The City also successfully recruited CS Carolina, a yarn manufacturer, to open and expand the most modern facility of its kind in the U.S.



The City of Burlington assembled an impressive delegation for this trade mission, each representing a specialty in our shared cultural, educational, civic, business and industrial interest with our hosts in Korea:

- Dr. Moon Suh, retired professor of applied textiles, NC State University
- Chun & Katie Chung, Southland Electrical Corp & Burlington Sister Cities
- Rep. Steve Ross, North Carolina House of Representatives, former Mayor of Burlington
- Peter Bishop, Director of Economic Development, City of Burlington
- Korey Howard, Director of International Business, Economic Development Partnership of NC
- Hyun-Sook Kim, Managing Director, Economic Development Partnership of NC Korea Office

The group kept a busy schedule, meeting directly with 18 companies during our 4 days of business in Korea to discuss current or future operations in North Carolina. The delegation presented detailed information about the City of Burlington's real estate, labor and opportunities to firms representing a range of industries including semiconductor, communications, life sciences, energy and technical fabrics in the cities of Seoul, Gumi, Gwacheon and Incheon.

A highlight of the trip came when the [Burlington Sister Cities](#) group, EDPNC Korea office and Gwacheon City collaborated to bring a group of Gwacheon entrepreneurs together for a panel discussion and question-and-answer with the delegation. It was interesting to hear that regardless of culture, scaling a business has similar challenges!



Each company, city or group that our delegation met with received a City of Burlington gift package, which included a hand-crafted Korean Rose (hibiscus syriacus) made by local gallery [The Owl & Rabbit](#), a Burlington Royals baseball cap, City of Burlington USB drive and magnet cut-out. Custom framed maps of Burlington were also provided to Gwacheon City, Gumi City, and the EDPNC Korea office. Burlington Economic Development staff is working diligently with new projects and opportunities identified during this trip and looks forward to scheduling visits with some Korean companies based on our interactions during the mission.

