

Market insight: Construction and Building Technologies in Korea

23 Sep. 2016



#MarketInsight

CONSTRUCTION & BUILDING TECHNOLOGIES

+4.4%
Investment in
Construction and
Building projects

Growth of the housing market led by the private sector

UPCOMING BUSINESS MISSION, HURRY UP!

Korea, 6-10 Feb. 2017
DEADLINE: 21 OCT. 2016

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South Korea has seen **investment in construction and building projects increase by 4,4% in 2016**. Low interest rates and the recovery of the housing market have led to growth in the sector. In 2015, **contracts tendered for the construction industry reached a record high**, reflecting a steady increase in the market volume for this sector.

Tenders from the private sector are currently at KRW 113.3 billion (over EUR 91 million), with the housing market and non-residential building projects having grown at KRW 62.5 billion (over EUR 50 million) and 35.9 billion (EUR 29 million) respectively.

Korean construction companies rank fifth in the world for winning international projects. This means that collaboration with these companies could open a window of opportunities in markets such as China, South East Asia, the Middle East and North Africa.

The Korean market offers worthwhile opportunities in the following areas:

- **Finishing materials** coming from Europe
- **Green buildings** and use of renewable energies like geothermal and photo voltaic panels

- **Engineering design**
- Mergers and acquisitions **deals with Korean construction companies.**

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