



Revolutionise your business like IVEP, a new entrant on the Korean market



Czech company IVEP has almost 30 years of experience providing quality **equipment and services in the power generation and distribution field.**

These comprise a wide range of medium voltage outdoor and indoor instruments and devices, and extensive services in the field, including servicing, testing, consultancy in the design and verification of systems.

Nearly 3000 custom solutions are commercialised in over 50 countries worldwide, including Korea.

Entering the Korean business environment is still a gamble for foreign companies, mostly because its potential remains largely unknown outside its borders, due to cultural and language barriers.

So how did IVEP manage to enter this dynamic, untapped Asian economy?

In 2018, [IVEP](#) [1] was awarded participation in the EU-funded mission for European green energy companies in Korea.

IVEP, along nearly 50 other European companies chosen for the mission, experienced the Korean market first hand and presented its products and services to select prospects.

It's during the business mission that the Czech company began looking into forms of collaboration with Korean companies.

Thanks to backing from the EU Gateway | Business Avenues team before and during the mission week, participants like IVEP managed to ensure that its resources were invested in proven tactics that bring actual results.

The **matchmaking feature**, designed to couple European companies with their counterparts in the chosen market, was a success for the Czech company, whose representatives met numerous valuable leads in Korea.

According to the company's representatives, the matchmaking process was the most vital step in the acquisition of relevant connections.

Through this experience, IVEP is already **growing its operations in Korea** with the help of a **local agent**, MJ G&T Corp, as well as a **licensee** (that is responsible for the assembly of the company's products in Korea), Chunho Industrial Co., Ltd.

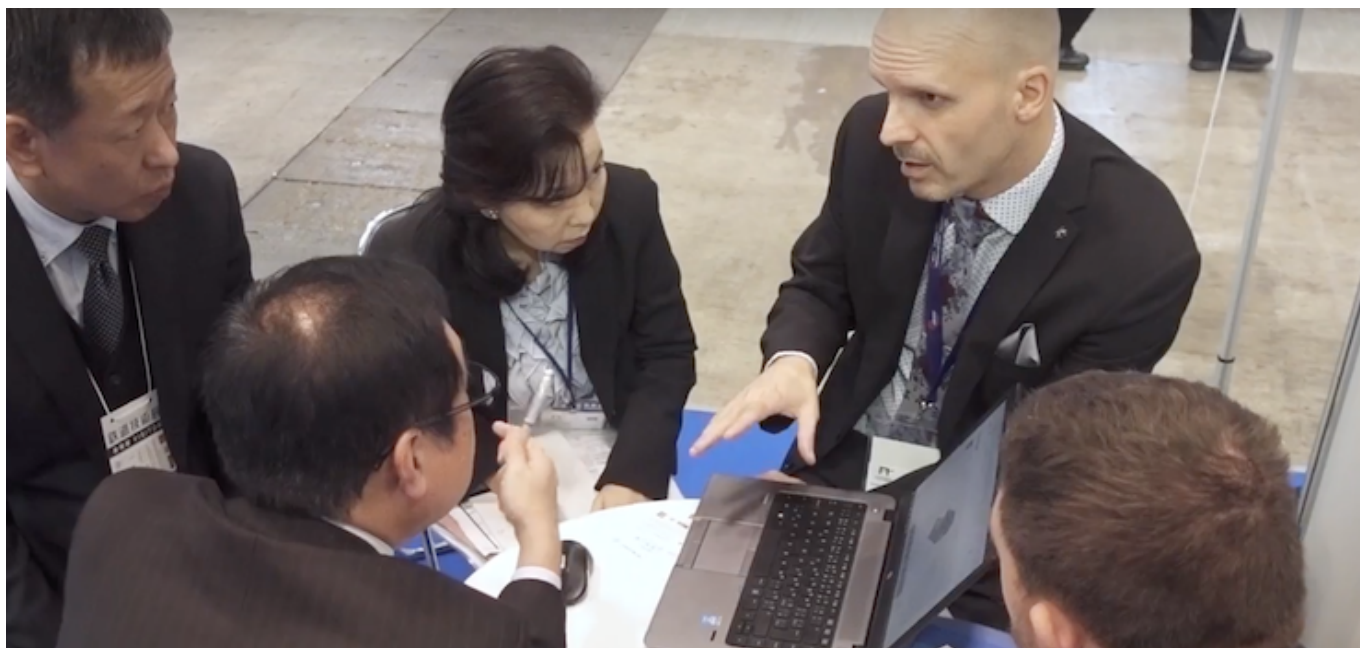
This initial success is matched by a **growing interest from the local customer base** that appreciates the high quality and novelty offered by the European company.

Not only that, but IVEP is already preparing to fulfil several product **orders**.



We are now preparing to supply more than 200 pieces of railway switches and 150 pieces of electric drives (actuators) to operate the switch. We also work on other projects, including supplies for Korean EPC contractors for projects in third countries. - Marek Chladil, Managing Director, IVEP (Czech Republic)

IVEP plans to use its success in Korea to springboard onto other Asian markets, like Japan.



We are using the Korean success as a reference. We shall use it as a fine example of good cooperation for the Japanese market. – Marek Chladil, Managing Director, IVEP (Czech Republic)

Courageous companies that have a valuable solution to offer to the world, like IVEP, have a significant chance to be successful even on hard to enter markets like Korea.

All it takes is grabbing the right opportunities and building the right networks. EU Gateway | Business Avenues aids and empowers companies to do just that. In Marek Chladil's words, the programme is a "switch that every company could turn on".

Build lasting business connections in Asia at our next EU-funded mission. There are many promising sectors with business missions still open for applications in 2020, so act on your chance to be part of one and [apply now](#) [2].



Funded by the
European Union

More info on eu-gateway.eu

Source URL:

<https://eu-gateway.eu/success-stories/revolutionise-your-business-ivep-new-entrant-korean-market>

Links

[1] <http://www.ivep.cz/>

[2] <https://www.eu-gateway.eu/business-missions/missions-calendar>