

## **PRESS RELEASE**

### **Minister and VNO-NCW president to visit South Korea and Japan with trade mission**

**Next week, the Minister for Foreign Trade and Development Cooperation, Liesje Schreinemacher, and the president of the Confederation of Netherlands Industry and Employers (VNO-NCW), Ingrid Thijssen, will travel to South Korea and Japan on a trade mission, accompanied by a group of Dutch entrepreneurs. The trip, from 13 to 17 March, will focus on accelerating the energy transition, in which Dutch entrepreneurs – internationally renowned for sustainable innovations and technologies – can play an important role. A total of 72 representatives from 50 businesses – from start-ups to large concerns – that are active in the fields of hydrogen, battery technology, offshore wind energy and greenhouse horticulture will take part in the mission.**

*Liesje Schreinemacher: 'The Netherlands enjoys good economic relations with South Korea and Japan. I believe it's important to strengthen ties with these two like-minded partners. Both countries are technologically advanced economies that offer considerable potential for further collaboration in the field of trade and innovation. Through this trade mission we're helping Dutch businesses to establish contacts and capitalise on opportunities.'*

*Ingrid Thijssen: 'The transition to a sustainable economy in both Japan and South Korea – from the installation of electric charging stations and the construction of offshore wind turbines to sustainable greenhouse horticulture and the use of green hydrogen – offers great opportunities for Dutch entrepreneurs, who are internationally renowned for their sustainable expertise. So I'm thrilled that we are travelling to Japan and South Korea with such a good mix of innovative businesses.'*

#### **South Korea: green ambitions**

South Korea is one of the Netherlands' main trading partners in Asia. It is the tenth-largest world economy and the Netherlands' third-biggest export market in the region. At present, the South Korean economy is still strongly dependent on fossil fuels, but the country has ambitious plans to speed up the greening of its economy. This offers opportunities to Dutch entrepreneurs in such areas as building new hydrogen infrastructure, or developing a new generation of batteries – crucial to the construction of

electric cars. The Netherlands is a world leader in the development of new battery technologies.

In addition, last year the Netherlands and South Korea established a [Strategic Partnership](#) to strengthen collaboration in a number of fields, including semiconductors. Around 70 Dutch firms are based in South Korea, and around 125 Korean businesses are active in the Netherlands.

### **Historical ties underpin collaboration on sustainable energy**

The Netherlands and Japan have a long and close trade relationship going back over four centuries. Japan is the world's third-largest economy and the Netherlands' fourth-biggest trading partner in Asia. More than 700 Japanese firms have over 800 branches between them in the Netherlands, while some 150 Dutch businesses are active in Japan.

The historical ties between both countries create a strong foundation for new forms of collaboration. Like South Korea, Japan is in the midst of the transition to a fully sustainable economy. The country is investing strongly in offshore wind energy, to which Dutch expertise can make an important contribution. After Germany, the Netherlands is the biggest European producer of offshore wind power.

### **Expo 2025 Osaka**

In 2025, the Japanese city of Osaka will host the World Expo. The theme of this 36th World Expo is 'Designing Future Society for Our Lives' and the focus will be on designing a world in which major challenges like climate change and health issues will determine liveability. The Netherlands will have its own pavilion at the Expo. The event will provide Dutch entrepreneurs, knowledge institutions and cultural organisations with a platform from which to forge business contacts with new partners from all over the world.