



PRESS RELEASE

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- Trade Minister Reviews Export Operations for Korea's Leading Electrical Equipment Industry -

Korea's exports topped USD 80.0 billion in both March and April 2026, marking new export milestones. In particular, Korean electrical equipment exports are expected to reach a record high in 2026 as global demand grows, driven by AI infrastructure expansion, green energy transition policies, and replacement demand for aging U.S. power grids.

Marking the administration's first anniversary, Minister for Trade Yeo Han-koo of the Ministry of Trade, Industry and Resources (MOTIR, Minister JK Kim) visited HD Hyundai Electric on May 29, 2026. During the visit, Minister Yeo reviewed the company's export operations and met with the electrical equipment industry to hear directly from companies and discuss government support for expanding Korean electrical equipment exports.

At the roundtable, participating companies asked MOTIR to help stabilize supply chains, including those for raw and subsidiary materials, and support continued business operations and exports amid global uncertainty.

MOTIR will provide wide-ranging support to help Korean industries, including electrical

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equipment, sustain export growth. In 2026, the ministry will expand trade insurance to a record KRW 275.0 trillion, including KRW 114.0 trillion for SMEs and middle-market companies, to support balanced growth between large companies and smaller firms. MOTIR will also provide KRW 127.0 trillion over the next five years in financing, performance guarantees, and other support for medium- to long-term, large-scale projects in areas such as nuclear power, defense, and electrical equipment.

For electrical equipment, MOTIR will help Korean companies win energy infrastructure projects worldwide by identifying opportunities, matching companies with projects, and arranging early financing as demand rises from AI data centers and other sources.

“Even amid global uncertainty, Korea’s electrical equipment industry continues to lead global markets with highly competitive technologies,” Minister Yeo said. “The government will expand trade finance and utilize trade channels with major economies to help Korean companies expand their global reach.”

Minister Yeo also met with local Ulsan companies, including Hanjoo Light Metal, INPRO E&C, LIHAON, Colorant Corea, Yetgan, ECO CAB, and Rinno Aluminum, at a working lunch to hear their business concerns. He highlighted that the government will continue supporting local and small businesses as they take their first steps into export markets and provide sustained support for promising SMEs to become key contributors to Korea’s exports.

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