

26.09.2012

EU FTA S. Korea

Whilst companies are benefitting from the total liberalisation of auto parts, trade balance still very much in favour of S. Korea, since the entering into force of the EU Korean FTA on 1 July 2011:

EU Trade deficit, from July 2011 – April 2012: €1,613,646,447.

EU to Korea – HS Tariff code: 8708

July 2011 - April 2012: €647,689,805

July 2010 - April 2011: €686,190,812

% change = minus 5.6%

Korean to EU – HS Tariff code: 8708

July 2011 - April 2012: €2,261,336,252

July 2010 - April 2011: €2,014,594,147

% change = plus 12.2%

Difficulties in the FTA implementation

Raised at COM / Korean authorities meeting, 26 April 2012 – differences in random sampling of EU and Korean tests; pass, fail criteria – not in accordance with UN rules. 29 UNECE Regulations have yet to be signed by S. Korea. Parts certification - Korea will keep their mandatory labelling applicable to OES. Radio frequency for certain new safety functions and technologies – request remains for SK to open frequency bands from 77 GHz TO 81GHz.
