

Korea, Republic of

Part A.1

Tariffs and imports: Summary and duty ranges

Summary		Total	Ag	Non-Ag	WTO member since	1995
Simple average final bound		17.0	61.4	9.8	Binding coverage:	Total 94.9
MFN applied						Non-Ag 94.1
Simple average	2023	13.4	57.0	6.5	Ag: Tariff quotas (in %)	13.8
Trade weighted average	2023	8.4	94.0	3.4	Ag: Special safeguards (in %)	6.5
Imports in billion US\$	2022	731.4	40.9	690.4		

Frequency distribution		Duty-free	0 <= 5	5 <= 10	10 <= 15	15 <= 25	25 <= 50	50 <= 100	> 100	NAV
		Tariff lines and import values (in %)								in %
Agricultural products										
Final bound		2.2	5.7	7.8	7.8	23.4	33.3	10.5	9.3	4.3
MFN applied	2023	5.4	17.8	22.5	1.2	12.7	28.3	2.0	10.0	3.6
Imports	2022	4.3	21.6	18.6	1.7	11.4	23.7	1.1	17.4	3.7
Non-agricultural products										
Final bound		18.3	7.6	22.8	33.6	5.4	6.5	0.0	0.0	0.1
MFN applied	2023	19.5	11.1	59.7	5.9	3.7	0.0	0	0	0.0
Imports	2022	38.1	34.7	24.1	2.5	0.6	0.0	0	0	0.0

Part A.2

Tariffs and imports by product groups

Product groups	Final bound duties				MFN applied duties			Imports	
	AVG	Duty-free in %	Max	Binding in %	AVG	Duty-free in %	Max	Share in %	Duty-free in %
Live animals and meat	26.6	0.4	89	100	21.7	3.1	89	1.0	0.0
Dairy products	62.3	0	176	100	57.9	0	176	0.3	0
Fruits and vegetables	69.7	0	887	100	67.4	0.2	887	0.5	0.0
Coffee, tea, cocoa and spices	62.4	0	514	100	52.9	0	514	0.3	0
Cereals and food preparations	204.8	0	800	100	211.7	0.2	800	1.4	5.5
Oilseeds, fats and oils	56.0	0	630	100	45.6	1.4	630	0.5	0.0
Sugars and confectionery	32.2	0	243	100	15.7	0	243	0.2	0
Beverages and tobacco	43.0	0	270	100	31.3	0	270	0.3	0
Cotton, silk and wool	5.8	0	52	100	3.9	64.0	52	0.1	98.5
Other agricultural products	25.3	10.4	754	100	18.4	13.9	754	0.9	11.6
Fish and fish products	14.7	0	32	50.0	16.7	0.4	32	0.9	1.9
Minerals and metals	7.5	23.0	35	95.7	4.5	27.4	8	23.7	43.2
Petroleum	8.9	0	13	80.0	4.4	9.6	8	18.1	0
Chemicals	5.8	7.5	342	97.5	5.5	7.8	30	10.7	16.9
Wood, paper, furniture	3.6	66.5	13	92.4	2.9	57.4	10	1.5	62.0
Textiles	16.7	0.3	30	98.4	9.0	1.5	13	1.2	3.3
Clothing	28.4	0	35	100	12.5	0	13	1.7	0
Rubber, leather and footwear	12.0	0.1	16	97.5	7.6	2.7	16	1.4	7.1
Mechanical, office and computing machinery	8.8	29.0	20	97.5	5.6	26.6	13	9.3	61.3
Electrical machinery and electronic equipment	7.3	45.0	20	78.6	5.0	34.9	13	18.1	75.8
Transport equipment	8.2	25.4	20	82.0	5.6	27.5	10	3.7	18.4
Other Manufactures	8.7	32.0	16	98.9	5.2	33.6	13	4.1	65.6

Part B

Exports to major trading partners and duties faced

Major markets	Bilateral imports		Diversification		MFN AVG of		Pref.	Duty-free imports	
	in million		95% trade in no. of		traded TL		margin	TL	Value
	US\$		HS 2-digit	HS 6-digit	Simple	Weighted	Weighted	in %	in %
Agricultural products									
1. Japan	2022	2,168	18	48	17.1	7.7	0.1	24.9	29.9
2. United States of America	2022	1,180	16	48	7.3	5.3	5.3	97.9	100.0
3. China	2022	511	15	38	12.4	19.5	1.4	9.6	2.2
4. Viet Nam	2022	494	17	46	20.2	21.4	19.8	96.2	86.2
5. United Arab Emirates	2022	420	3	5	6.5	90.1	0.0	27.2	0.3
Non-agricultural products									
1. China	2022	130,429	44	317	6.1	2.0	0.8	44.8	69.4
2. United States of America	2022	112,717	57	611	3.9	1.6	1.6	99.7	100.0
3. European Union	2022	73,367	54	702	4.5	3.2	3.2	100.0	100.0
4. Viet Nam	2022	61,531	50	428	9.3	2.8	2.4	90.6	94.1
5. Hong Kong, China	2022	49,503	15	40	0.0	0.0	0.0	100.0	100.0