

# HANDICRAFTS MARKET OPPORTUNITY ASSESSMENT



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# 1. KOREAN CRAFT MARKET OVERVIEW

## 1.1 Market definition

In Korea, crafts are defined as artistic value-added goods manufactured by skilled craftsmen and artisans. Crafts market includes accessories such as bracelets and necklaces, home decoration goods, furniture and gift items. The Korean crafts market does not make a clear distinction between crafts and handcrafts because most crafts are produced manually by skilled artisans. Most Koreans consider crafts to be of artistic value and the products command a premium in the market. Crafted products are therefore used as special gift items or as part of art collections, rather than daily-use items.

## 1.2 Market evolution

- **Pre-industrialisation period:** All daily-use goods were commonly made at home or purchased from manufacturers. In general, those belonging to a higher social class and royal families used crafts in those days. Artistic decoration and design patterns were valued on daily-use items such as dishes, accessories and printed textiles while some people also attached a premium value to crafts by having paintings and pottery as assets.

The nobles and royals had foreign crafts mainly from China and Japan and were given by diplomats and foreign visitors, or purchased by traders. From the early 1900s, once western culture was introduced to Korea, cultural crafts were imported from the United States and Europe.

- **1960-1980s:** Starting with the 1960s, Korea intensively focused on its economic growth and rapid adoption of technology and industrialization led to crafted goods being replaced by cheaper mass produced goods for daily use. This naturally led to a severe decline in the products made by craftsmen and artisans. The traditional arts and crafts industry could not be preserved due to rapid urbanization and soon traditional arts and crafts became limited to use during ceremonial occasions requiring traditional decorations.
- **1990s-Present:** With a continuing increase in disposable income leading to better quality of life, Koreans started spending more time and money on pursuing personal interests and hobbies, especially those that were seeking a work-life balance. Therefore, new markets such as hobby market, home decoration items market and gift items market gradually came about with increasing diversity in consumer tastes and preferences.

Korean artisans and craftsmen produced crafts in galleries and small stores to sell mainly to high income customers. High artistic values or traditional styles of those crafts

were barriers to general customers who were very used to high reliability of machine-made goods and a consumerist lifestyle.

With inflow of western and Japanese crafts books and goods, there was an increase in the number of women who pursued hobbies such as making hand-made accessories and clothing..

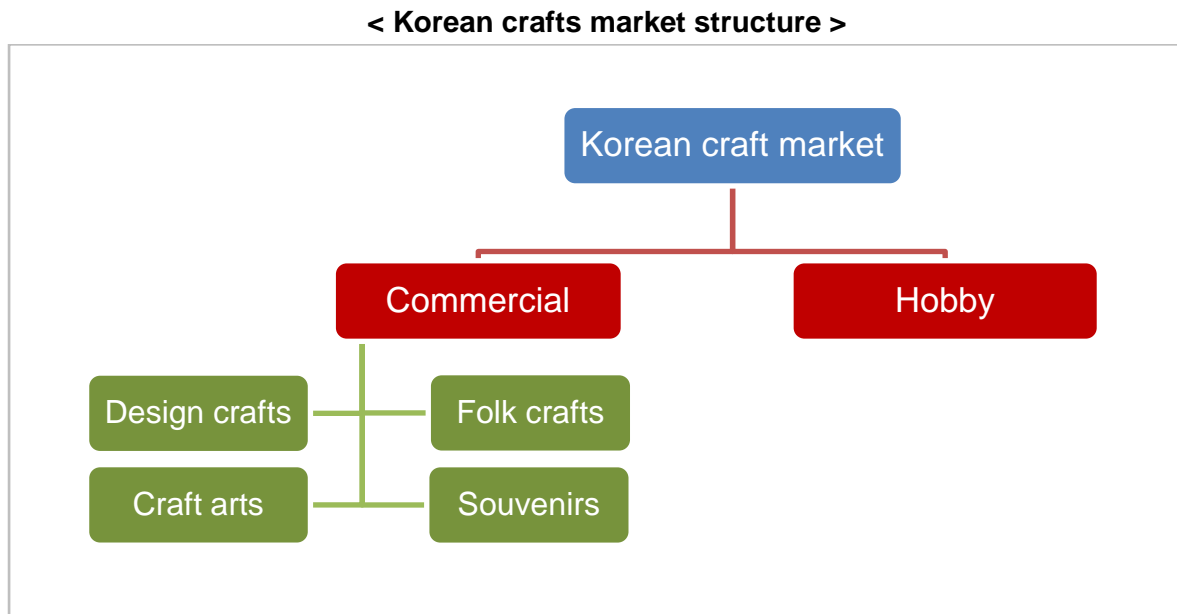
Through the last decade, e-commerce channel has grown considerably in Korea, which has led to increasing number of small sized craft businesses selling through online channels. These are individual crafts importers and small local producers. Many of women who pursued craft making as a hobby opened their own online stores. And some of them sell their handicrafts in flea markets or street markets.

With an increase in the number of Koreans travelling overseas for leisure and business, consumer tastes have diversified and the number of people who purchase crafts as souvenirs for gifts and home decoration has increased. Additionally, the number of foreign style cafés and restaurants with foreign crafts decoration has become popular among the younger generation in Korea.

Currently, the Korean government encourages the arts and crafts industry and traditional folk crafts business to preserve traditional crafts heritage and expand export volume. Some local government offices have organized a few arts and crafts exhibitions and events.

### 1.3 Market structure

The Korean craft market is divided into commercial and hobby markets. Commercial market includes folk crafts, design crafts, craft arts, functional crafts and souvenirs.



(Source: IBI Partners' desk research & analysis)

#### **Commercial market**

- Folk crafts: handcrafts manufactured with traditional methods and value
  - o Folk craft are mainly intangible country assets and have limited commercial potential in Korea. Folk crafts which were daily-use products in the past have become products for appreciation now and most of the folk crafts are treated as special because of historic and aesthetic values.
  - o There are only a few professional craftsmen and women who make in Korea who make a living out of their trade. The numbers are extremely small (there are about 60 artisans in the country and their average age is in the 70s<sup>1</sup>). They are usually supported by local government or regional folk craft associations.
  - o There are some folk-craft brands sold in department store. For example, 'Chaeyul', a brand of lacquer work, is sold through four department stores in Seoul.

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<sup>1</sup> Current status of Korean folk craft and challenges, Korea National Assembly Library 2005.

**< Korean folk crafts categorized by material >**

Korea folk craft	Material	Products
Wood crafts	Wood	Furniture, wood carving etc.
Lacquer work	Resin etc.	Lacquer ware, stationery chest etc.
Dyeing work	Dye, textile	Doll (traditional), costume etc.
Ceramic crafts	Clay	Pottery, ceramic ware etc.
Stone handicrafts	Stone	Stone carving(ex. Ink stone)
Lapidary work	Jewelry	Jade, coral etc.
Metal crafts	Metal, base metal	Gold/ silver/alloy goods
Bamboo ware	Bamboo	Basket etc.
Paper crafts	Korean paper	Container etc.
Others	Leather etc.	Traditional musical instrument etc.

- Design crafts: crafts with artistic designs, used in daily life
  - o Industrial designers produce handicraft items with perceived artistic value. Those crafts are more expensive than machine-made goods but some customers who have unique tastes prefer to purchase the handicrafts.
  - o Major design crafts are fashion accessories, gift items and decoration goods. Design crafts also include imported handicrafts.
- Craft arts: only artistic value added crafts, manufactured by artisans
  - o Craft arts are considered as the premium segment of the handicrafts market. Most of the buyers are high income customers who purchase craft arts for their personal collection or as assets.
- Souvenirs: simple designs of crafts with local cultural flavour
  - o With less skills and designs than folk crafts, local craftsmen produce handicrafts for travelers or visitors. The main items are stone and wood crafts, key holders, accessories, bookmarks and gift items with local cultural designs.
  - o Souvenirs include half-machine-made crafts and handicrafts.

**Hobby market**

Among Korean consumers, handicrafts in the hobby market are more popular than the commercial market. There are various hobby classes in private academies, culture centers of department stores, and local cultural centers for modern & traditional crafts such as ribbon art, paper art, needle work, etc. Many Korean women who want to learn how to make handicrafts take these classes.

With a rise of the hobby market, Korean DIY (Do It Yourself) market has been growing for individuals to make handmade goods. Half-finished components and materials are generally sold as packages. Some handicrafts associations run wholesale e-commerce sites carrying half-finished goods done by their former students who already got the training certificate from them and continue to work with the association as lecturers.

## 1.4 Value chain in commercial crafts market

### < Value Chain of Commercial Crafts >

Segments	Manufacturers	Production	Retail channels	Key customers
Folk crafts	Craftsmen of national cultural heritage	Home or individual workplace	Gallery, traditional cultural item stores, cultural heritage areas	Cultural heritage centers, local governments, high income class
Design crafts	Industrial/product designers	Small-sized companies or plants	Online stores, street markets, flea markets, department stores	Middle income class
Craft arts	Artisans and craftsmen	Individual workplace or stores	Gallery, personal stores	High income class
Souvenirs	Machine or craftsmen	N/A	Souvenir stores, online stores	Tourists

(Source: IBI Partners' desk research & analysis)

- Flea markets

There are several flea markets in Seoul and other regions. In some of the flea markets in urban centres where the youth hang out, individual artisans or designers sell design handicrafts as daily-use goods on weekends.

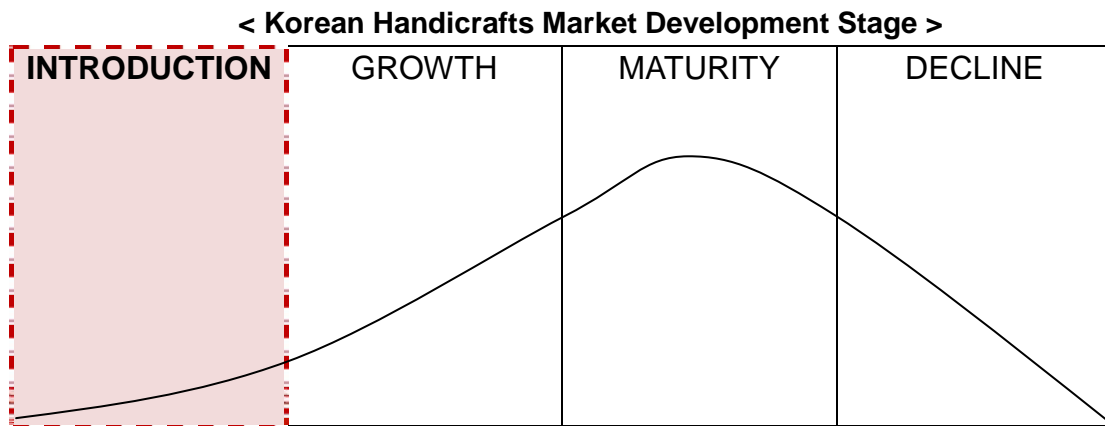


- Cultural heritage areas

Apart from areas surrounding traditional palaces in Seoul, Insa-dong is well known as a hot spot which has streets of shops that sell Korean cultural products and artefacts and is managed by Seoul Metropolitan Government as a culture district. Over 100,000 people visit Insa-dong every day. Many artists have their work places in the district and also run their own stores.

## 1.5 Handicrafts market growth stage

Unlike other developed handicrafts industries in Japan, Europe, Vietnam and the US, the Korean handicrafts market is still in its infancy with a very small number of craftsmen and relatively low interest from customers in high value products.



(Source: IBI Partners' interviews & analysis)

- **Small number of manufacturers & distributors:** The few professional Korean folk craftsmen and artisans that exist today produce small quantities of high quality products which are liked mainly by the old generation, foreign travelers, and people with high income levels. And even this is limited to fashion accessories and home decoration items.
- **Extremely limited customer base:** The number of customers who are willing to pay a premium for personal style and taste is very small. And there are extremely limited handmade goods even in some general industries such as fashion, kitchenware etc.
- **Lack of developed channels:** Retail and wholesale channels that distribute only handicrafts have not come up due to little or no demand from consumers. There are no stores specializing in handicrafts that can carry a variety of handicraft products in Korea. Craftsmen who wish to commercialize their products, once they graduate from the hobby phase, mainly open online stores.
- **Unclear industry definition:** Korean handicrafts industry is not clearly defined yet. Handicrafts goods are not separated from general industries. For instance, handicraft bedding is considered as part of the total bedding industry.



## 1.6 Handicrafts imports trends

Most importers are small-sized or individual vendors that carry foreign fashion items or decoration goods. Handicrafts generally form a small part of their total imported goods. As a result of this, stores are dominated by mass produced machine-made products which consumers identify with. Even high value handicraft goods which would have fetched a premium in other countries often end up getting not noticed in Korea due to lack of visibility.

- **Low demand:** Due to less domestic handicrafts consumption, demands for imported handicrafts are very low. Key customers of imported handicrafts are people who are exposed to foreign cultures or want to purchase very unique items, rather than machine-made general goods. Very few people collect foreign crafts as assets.
- **Major crafts product category:** Most of imported crafts are arts such as sculptures, home decoration items and fashion accessories. Currently, with the development of the hobby crafts market and diversifying tastes of customers, many wholesalers carry imported hobby and craft supplies to supply individuals and craftsmen..
- **Key imports countries:** Major crafts exporting countries to Korea are Japan and European countries such as UK, France and Italy because those countries are well known for highly developed fashion and home decoration markets. In addition, Korean players import private label Chinese and Vietnamese handicrafts with acceptable quality and low price so that once they are in Korea, the importer can badge it as a Korean brand.

## 2. KEY IMPLICATIONS

### 2.1 Indian handicrafts imported into Korea

- Key demand sectors

In Korea, India is not well known for handicrafts, and customers do not attach high value to Indian handicrafts. Therefore, only few industries carry imported Indian handicrafts.

Below are the few sectors and Indian handicrafts products that are sold in Korea. Imported Indian handicrafts product categories are limited due to extremely low demand and lack of marketing.

#### < Key Handicraft Sectors & Products >

Type	Key sectors	Handicrafts product category
Finished goods	Fashion	Clothing, scarves & shawls, jewelry, hand bags, hats, footwear, articles of furskin
	Home products	Tableware, kitchenware, home textiles, lamps, brooms, mirrors and wooden furniture
	Gifts & decoration products	Agarbatti, picture frames, pens, candles, works of art, furniture, articles for festivals, bells, trophies, stuff animals, articles of glass and others
Unfinished goods	Product materials	Dress material, braids, uppers and parts, glass materials

(Source: IBI Partners' analysis & KITA)

- Low demand product category

Followings handicrafts products are rarely imported into Korea for the last 2 years because of little or no demand in the market.

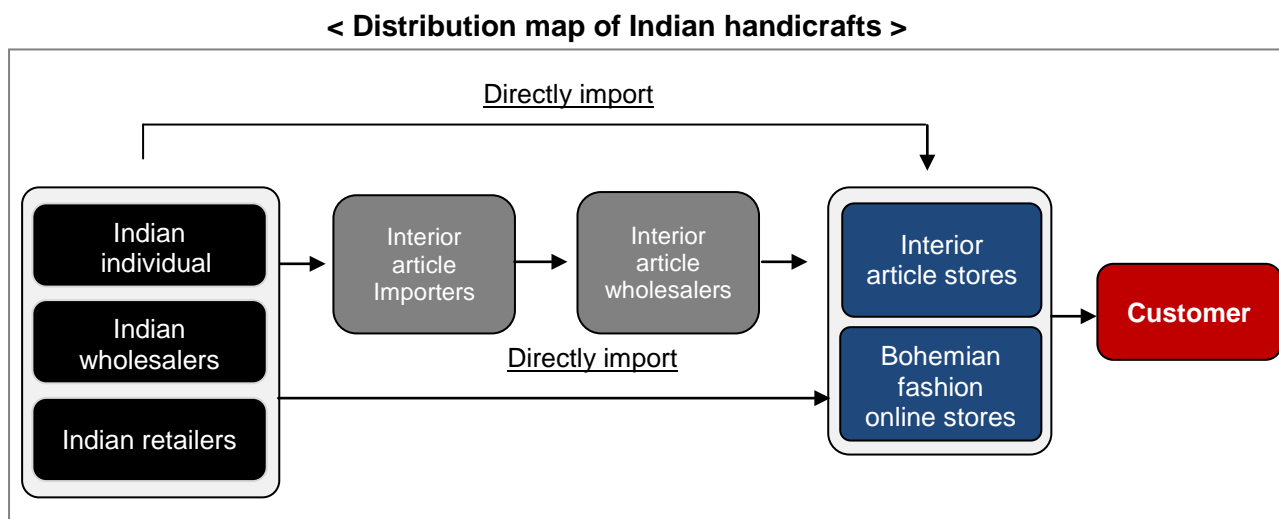
#### < Low Demand Product Category >

o Antiques	o Hand-made paper and paperboard
o Dolls & toys	o Carrom board(W/N with coins & strikers)
o Hookah	o Lighting sets of a kind used for Christmas trees
o Coconut hookah & hookah of coconut shell	o Original engravings, prints and lithographs.
o Wigs	o Watch cases of base metal
o Articles of wicker and bamboo	o Hubble & bubble of base metal
o Musical instruments	o Smoking pipes (including pipe bowls) and cigar or cigarette holders, and parts
o Glass statues	o Alloy pig iron; spiegeleisen
o Original engravings, prints & lithographs	
o Hats	

(Source: KITA)

## 2.2 Indian handicrafts distribution trends

Again, due to very limited demand for such products, the handicraft distribution channels are not well-structured in Korea. Below is a distribution chart that indicates the typical handicraft import and distribution in Korea.



(Source: IBI Partners' interview & analysis)

**Most of the retailers directly import Indian handicrafts or bring such goods in person from India as carry-on baggage on the flight.** There are two major retail channels of Indian handicrafts: Interior article stores and online fashion stores.

- Interior article importers  
Most importers import interior decoration goods from diverse countries including India. They decide to import products after visiting the respective country and examining products by themselves or at fairs of interior articles and furniture.
- Interior article wholesalers  
Interior article wholesalers are located in Korean traditional markets such as Namdaemun in Seoul, and a few popular shopping areas, and some of them directly sell small quantities of Indian goods to end-users.
- Interior article stores
  - o General interior article stores  
Most of the interior article stores carry a variety of decoration products from many countries and Indian handicrafts are a small part of their products list. They purchase Indian handicrafts from general interior article importers or wholesalers.
  - o Indian interior article stores  
There are few stores carrying only Indian handmade products. They import Indian goods and directly sell articles to customers, and also supply products to other interior stores.

- Bohemian/ethnic style online stores:

Most retailers sell fashion items reflective of hippie, gypsy and bohemian styles. The retailers directly import fashion items such as clothing and accessories from India, Thailand, and Nepal. Many of the items are handmade products, especially accessories.

Their suppliers are Indian wholesalers, retailers, and individual manufacturers. Most retailers have experience in visiting India or have personal networks in India through whom they ship in products into Korea. But the import of such products from India is infrequent and retailers place orders only when their stocks run out.

Retailers usually also operate through the e-commerce channel and some retailers run both a street shop as well as sell through e-commerce stores and malls. Such retailers usually have 3 – 5 employees running the operations while the head of the shops travels around different countries buying or sourcing products.

The number of retailers is estimated to be less than 10 individual companies and for some of them it is a side business with their core business interests lying in other products or industries (*Note: A list of current importers and retailers of Indian products is provided as an appendix to this report*). The style they pursue is uncommon in Korea and many of their regular consumers have a freewheeling lifestyle and very strong personalities.

## 2.3 Key drivers & opportunities

- **Lower retail price:** Many of the non-branded costume jewelry wholesalers are interested in Indian goods because they expect Indian products to be cheaper than Korean jewelry.
- **Better manufacturing country image than China:** Indians goods are considered as higher quality products with low prices, compared to Chinese products. Most of the Chinese goods including handicrafts are also low priced but not regarded as high quality products because Korean consumers are generally skeptical of Chinese quality standards.
- **Increasing familiarity about India:** Since the last few years, Indian cultural products have been more visible in the Korean market – although on a small scale. These have included a few Indian movies and plays with Indian backgrounds that have played in Korean theaters and several Indian restaurants have opened in downtown Seoul. All of these have been very popular with Koreans and have led to a slightly increased level of familiarity with Indian products, including food, fashion and cultural products.

## 2.4 Key challenges

- **Lack of large-scale awareness on Indian culture:** The biggest challenge is that India and Indian culture is unfamiliar to most of the Koreans. Since Korea has been very strongly influenced by American and European cultural products, Koreans have very little interest in other Asian cultures other than that of Japan. In fact, Western and Japanese cultures are the most interesting cultures for Koreans because the Korean industrialization and modernization happened with influences from those parts of the world.

In addition, Koreans are not aware of Indian history and culture because there is very little promotion about Indian cultural products or India as a cultural destination for Koreans.

- **Unfamiliar design of fashion goods:**
  - There are some retailers who directly import Indian fashion goods and their business is mainly clothing & accessory retail through e-commerce channels.
  - They are niche players focusing on fashion products that reflect an alternative lifestyle So they usually make goods by themselves or buy goods from India, Nepal, Thailand etc.
  - **However, a vast majority of Korean consumers are not adventurous in terms of fashion preferences and do not feel comfortable wearing clothing or fashion accessories from new cultures. This is also true for interior decoration items and home products.**

- **Undisclosed import route:** Some distributors who supply the retail channels in Korea on a national scale for non-branded costume jewelry and shawl/scarves etc. are interested in Indian goods due to its price competitiveness, but the information on import routes are unclear and not shared between wholesalers. So, some of these distributors/wholesalers cannot access importers and Indian suppliers and are therefore unable to carry Indian products.
- **Unprofessional business practices:** Some individual distributors who directly import goods from India usually do only retail business. Many of them tried to become wholesalers by placing larger orders for products but the following challenges were encountered:
  - o **Over 20% of products were found to be defective when the shipment arrived from India.** Korean consumers are famous for their quality sensitivity when it comes to such products and their expectations usually very high. Therefore, over 20% of the shipment being defective is unacceptable in Korean business.
  - o **Different goods are delivered:** Some wholesalers have experiences where the products they received were different from the ones they ordered. This issue usually occurs in terms of product shade and design. Colours have specific brightness and chroma with different gradations of each colour. For example, there are a number of gradations of red – dark red, light red, slightly light red and Korean customer has clear and detailed needs for the gradation they want.
  - o **Supply timelines:** To wholesalers, supply timeline and deadlines are very important because they also have their clients and if they miss deadlines, they can lose trust and business. Trust and business relationships are very important in Korea and wholesalers who have had problems with Indian suppliers not sending shipments on time have tried to avoid Indian products.

## 2.5 Implications & recommendations

For Indian handicrafts players, it is obvious that the Korean market presents extremely limited opportunities due to the under-developed status of the handicrafts market and cultural barriers.

In the short to medium term (3 – 5 years), there is no scope for Indian handicraft suppliers to have profitable contracts with Korean importers because volumes at this stage are too small to make it commercially viable.

However, from a long-term perspective of 5 years and beyond, Indian handicrafts players may adopt the following measures so that it can exploit future opportunities once the Korean handicrafts market reaches the growth stage:

- **Marketing of Indian cultural products:** A concerted effort could be made to increase branding and marketing of India and its cultural products in Korea so that Koreans become more familiar with Indian culture and what has to offer. Promoting tourism to India so that Koreans can experience Indian culture first-hand could also have beneficial effects for Indian handicraft sales in Korea.
- **Gifts & decoration fair:** Many interior decoration market players attend international and domestic gifts & decoration fairs. Supported by the Indian government, an Indian handicraft fair could be organized in Korea in order to introduce various types of Indian handicrafts.
- **Product marketing:** Korean consumers consider product packaging and brand names as important as product quality. Using higher quality of packaging through better boxes and paper would give a more positive impression of Indian handicrafts as high value products in the Korean market.

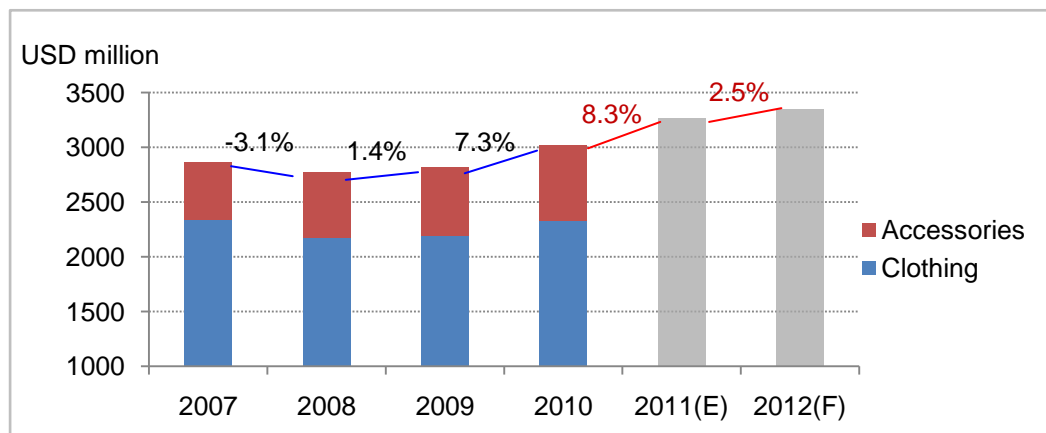
### 3. KOREAN FASHION INDUSTRY

#### 3.1 Fashion industry overview

- **Market size & growth**

The overall fashion industry market value was US\$ 3 billion as of 2010 and the industry witnessed a year-on-year growth of 7.3%. Korean fashion market growth usually follows domestic economic growth and the consumer confidence has been reviving since the global financial meltdown days of 2009. The upward trend is expected to continue with sustained growth through 2011 – 12.

<Fashion Industry Growth (2007-2010)>

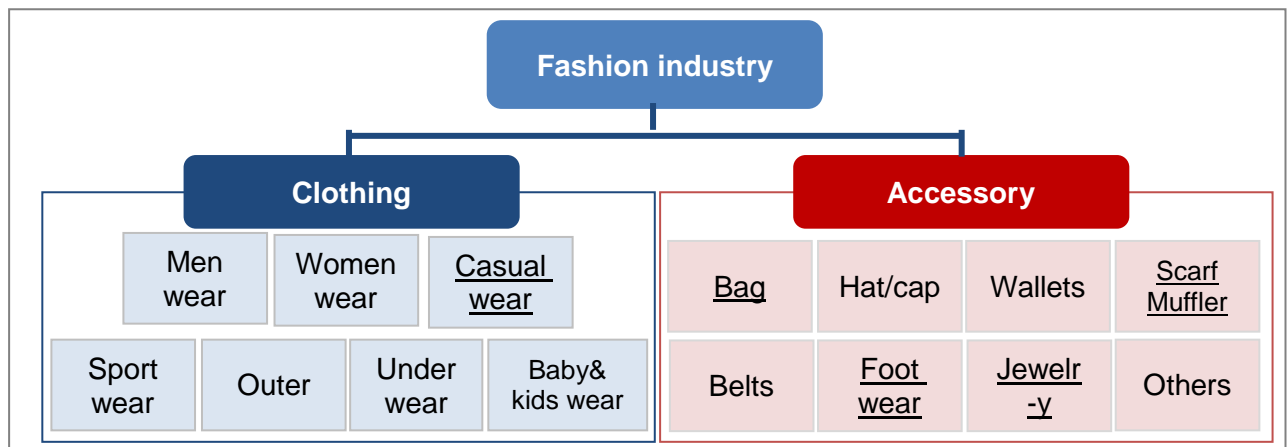


(Source: Consumer Fashion Index (CFI) research, Samsung Fashion Institute, DEC-2011.)

- **Market segmentation**

Fashion goods in Korea are broadly segmented two sectors – clothing and accessories. Accessory sector includes bags, hats/caps, belts, wallets, shawls/scarves/mufflers, jewelries etc. Most of fashion brands cover both two sectors.

<Fashion Industry Segmentation>



(Source: IBI Partners' desk research & analysis)

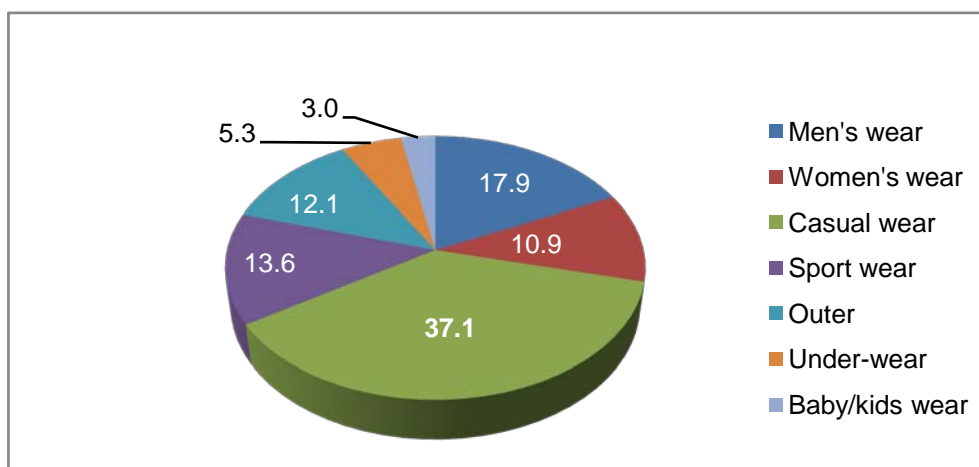


o **Clothing sector**

Clothing market has three kinds of players – textile suppliers, finished goods manufacturers, and distributors. Its market size is estimated to be approximately US\$ 2.3 billion and it grew by 10.7% in 2010.

Korean clothing market is generally segmented by apparel such as men’s wear, women’s wear<sup>2</sup> and casual wear. Casual wear is the largest segment of the clothing market accounting for 37% of the clothing market followed by men’s wear which accounts for nearly 18% of the market.

<Clothing market share by apparel (as of 2010)>



(Source: Korea Fashion Market Analysis of First Half Year 2011, KFOTI<sup>3</sup> & KFA<sup>4</sup>)

o **Accessory sector**

Accessories are to accentuate wearer’s clothes and there are many kinds of accessories for men and women. Men usually have belts, wallets, bags and cufflinks etc. for their accessories and women have more many kinds of accessories: bags, wallets, shawls/scarves/mufflers, shoes and jewelry.

Korean fashion analysts usually calculate the market size only for bags and shoes when they talk about fashion market because other accessories segments are much smaller in comparison to bags and shoes.

In 2010, the Korean accessory market size was US\$ 6.36 billion including bags and footwear and grew by nearly 28% over the previous year.

Most kinds of accessories can be sub-segmented into branded products & non-

<sup>2</sup>Men’s wear and women’s wear include formal wear only

<sup>3</sup>KFOTI: Korea Federation of Textile Industries

<sup>4</sup>KFA: Korea Fashion Associate

branded products and they are also classified by user and usage as below because materials and product designs are different depending on product usage.

**<Market Size & Product Category by Sub-sector>**

Sub-sector	Market size	Product category
Bags	US\$ 153.40 million	women (handbags etc), bags for men (business bags etc), casual bag/back pack, travel bag and others
Footwear	US\$ 482 million	Men, shoes for women, athletic shoes and others.
Jewelry	N/A	Fine jewelry and costume jewelry (including bridge jewelry, named also fashion jewelry).
Scarf/shawl	N/A	Petit/short product type and long/square product type.

(Source: IBI Partner's desk research)

• **Market trends**

- o There are many branded goods and these goods are carried by large domestic & global corporations and non-branded goods are usually carried by small and medium sized companies.
- o Fashion industry is a representative consumer goods industry and the product life is much shorter than any other consumer goods industry such as consumer electronics or home electronic, food & beverage industries etc. Part of the reason for this is seasonal because the climate in Korea is characterized by four distinct seasons: spring, summer, autumn and winter and the contrast between winter and summer is striking. So design trends are changed every three months<sup>5</sup>. Hence manufacturers and distributors always prepare new Spring/Summer collection & Fall/Winter collection before 6 months or 1 year.

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<sup>5</sup> Four Korean seasons are changed every three months. (Spring: Mar. ~ May. Summer: Jun. ~ Aug. Fall: Sep. ~ Nov. Winter: Dec. ~ Feb.)

### 3.2 Handicrafts in the Korean fashion market

There are some sectors which carry small volumes of handmade fashion items in Korea - Costume jewelry, shawls & scarves and others items such as clothing (custom clothes and casual wear), shoes and bags. **The costume jewelry market has the biggest handicraft share in the Korean fashion accessories market.**

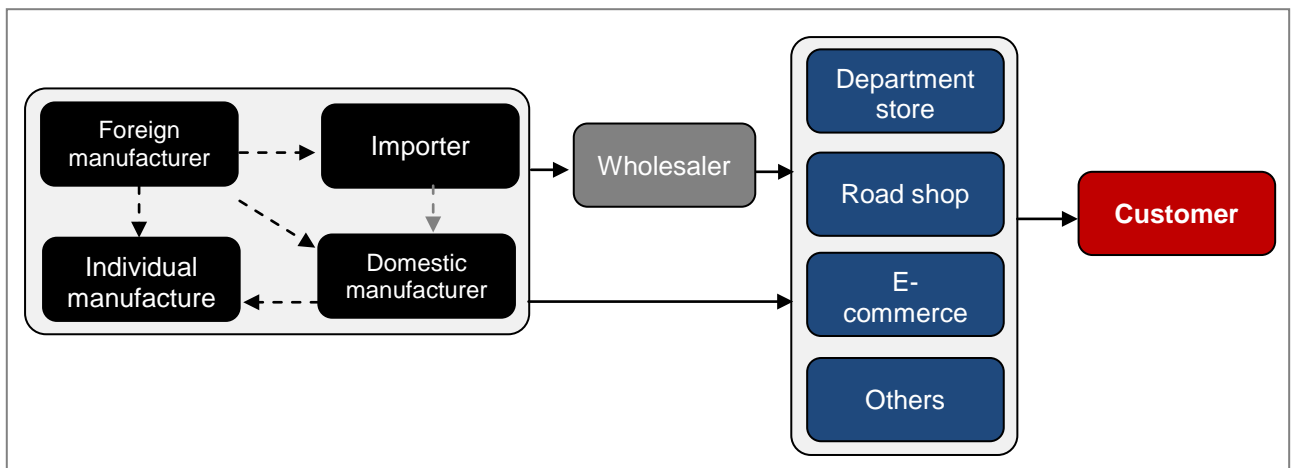
- **Costume jewelry**

Much of the costume jewelry is handmade as it requires specialized skills to produce because of its small product size.

Generally, there are hardly any entry barriers in the Korean costume jewelry market, which allows many players to start fashion jewelry businesses with little initial capital. However, as most of the costume jewelry companies are small, they have no brand premium compared to well-known jewelry brands such as Swarovski, Jestina etc. This makes it a tough business environment for costume jewelry makers as much of their products are hand-made and Korean consumers are increasingly buying branded jewelry because of their higher disposable incomes.

- o **Channel trends**

<Costume jewelry distribution map>



(Source: IBI Partners' interview & analysis)

- Foreign manufacturers
  - Type1: They do OEM or private label manufacturing for domestic branded products.
  - Type2: They manufacture non-branded products.
  - Type3: They distribute their branded products to Korean manufacturer.
  
- Domestic manufacturers
  - Type1: They design product specifications and product visuals, and place orders to foreign manufacturers. For example, E-land Retail have 2 costume jewelry brands-OST and CLUE, and they produce products based on supply arrangements with manufacturers in other countries.
  - Type2: They make handmade products and also import handmade finished products. For example, Tei & John company produce its own handmade products and distribute both their own products (Brand name: Tei&John) and imported products (Brand name: Ziska).
  - Type3: Namdaemun & Dongdaemun produce make handmade products and also do wholesale business for their own products. 60-70% products of Namdaemun manufacturers are for export while 90% products of Dongdaemun manufacturers cater to domestic demand.
  
- Domestic Individual manufacturers
  - There are many individual manufacturers who they produce handmade costume jewelry and then distribute them through their own e-commerce channel or open market such as e-bay, a large online platform provider.
  - They usually carry their own handmade products only, but some of them carry products of Namdaemun & Dongdaemun wholesalers and imported products.
  
- Importers
  - There are some importers who distribute foreign products to Namdaemun & Dongdaemun wholesalers but the distribution routes are unclear between wholesalers as wholesalers do not share product supplier details between themselves.
  
- Wholesalers
  - Wholesale of branded products are managed by domestic manufacturers.
  - For non-branded products, there are local wholesalers who buy products from Namdaemun & Dongdaemun producers and sell them to local retailers.
  
- Retailers
  - Department store: Not only fine jewelry, but also costume jewelry outlets are located in department stores. Due to the increase in the cost of gold, costume jewelry sales are increasing in department stores.
  - Street level outlets: There are branded shops and non-branded shops. Many of the costume jewelry shops are located in shopping clusters crowded with young people. – e.g. Myungdong shopping district in downtown Seoul, the area

near Hongik University and Daehakro.

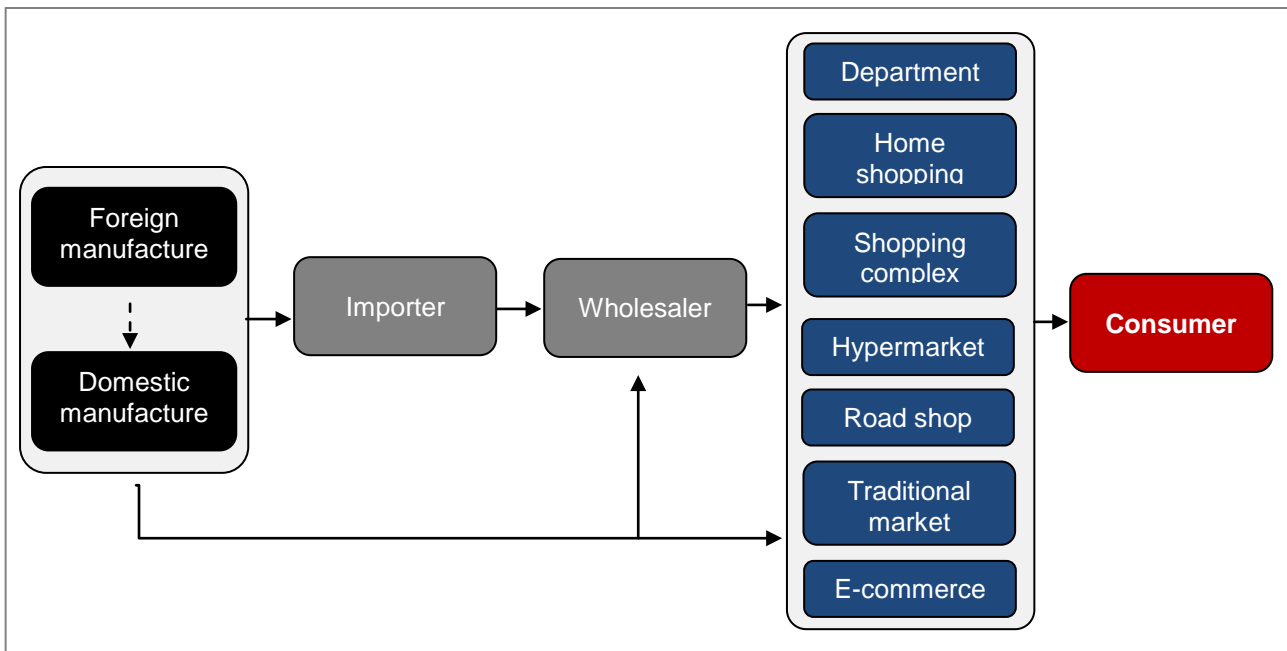
- E-commerce: Many of the e-commerce vendors are non-branded products manufacturers.
  - Others (clothing shop & coffee shop): Many of the clothing shops and some of the coffee shops sell non-branded costume jewelry because there are many female consumers in those shops and most of costume jewelry consumers are also women. **Besides, if there is jewelry such as necklace displayed on clothing, the clothing looks more beautiful and some of people buy both clothing and jewelry.**
- o **Current trends**
- Continuing increasing gold price, pure jewelry demands are rapidly decreasing and fashion jewelry demands are increasing.
  - Jewelry companies in Korea utilize both online and offline channels for sales.
  - There are intellectual property violation issues with China, so wholesalers are sensitive to sharing designs and prefer to produce and manage their own designs.
  - Most of the exported costume jewelries are handmade by Namdaemun market wholesalers.
  - The design trends of costume jewelry change frequently – every 2-3 months – and there are no universally popular designs and the trends are very temporary.

- **Shawls & scarves**

Most of products distributed in Korea including both branded and non-branded, are usually machine-made to orders in foreign countries. There are extremely few handmade products from India. These handmade products do not deliver handmade value to consumers and distributors just carry them due to its reasonable price and merits of material for shawls & scarves of pashmina and cashmere.

- o **Channel trends<sup>6</sup>**

<Scarf & shawl distribution map>



(Source: IBI Partners' interview & analysis)

<sup>6</sup> This channel trends covers both handmade products and machine made products

➤ Foreign manufacturers

There are two types of foreign manufacturers. Most of the cases are of OEM or private label manufacturing and China is the top country to source such shawls & scarves for Korean companies.

➤ Domestic manufacturers

There are two types of manufacturers which make branded products and non-branded products. Both of them produce machine made products only.

- Non-branded products: Most products made of cotton and some products made of polyester are made in Korea based on orders from wholesalers.
- Branded products: Branded products are designed by Korean manufacturers and then produced based on OEM orders to foreign manufacturers. Domestic manufacturers usually only check the quality of products and packaging is taken care of by foreign manufacturers. Many of domestic manufacturers usually do also wholesale & retail business and manage distribution for their own licensed products.

➤ Importers

- Type1: For non-branded products, there are importers who deliver wholesalers product design and requirement to foreign manufacturers and they communicate with wholesalers during the manufacturing process with half finished products and check product quality on a continuous basis – especially colors.
- Type2: There are importers who just deliver finished products and wholesalers decide whether to purchase or not.

➤ Wholesalers

- Wholesale of branded products are usually managed by domestic manufacturer carrying licensed products.
- Wholesale of SPA branded products are completely managed by each of the brand companies (SPA brand companies carry not only clothing but also fashion accessories).
- **Wholesalers of non-branded product: There are 65 wholesalers – 15 wholesalers in Namdaemun market, 50 wholesalers in Dongdaemun market including a wholesaler who carries only Indian products.<sup>7</sup> They usually carry non-branded products and most of the local wholesalers & retailers buy non-branded products from bigger wholesalers in these markets, especially in Dongdaemun market.**

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<sup>7</sup> Namdaemun & Dongdaemun markets are shopping clusters in Seoul and there are both wholesalers & retailers. Also there are a wide range of products available in these markets. Dongdaemun market is especially well-known as a fashion wholesale & retail shopping cluster. Even there are non-branded manufacturing factories near Dongdaemun market, so products are supplied in a very short time within 1~2days depending on wholesalers demand.

- Retailers
  - There are various types of retailers and each channel carries different products depending on brand power of products. Department stores and home shopping channels usually carry mid-range to high-end products which are branded. While shopping complexes, hypermarkets and street outlets shops carry low-end to mid-range products.
  - E-commerce channels provide more competitive price rather than other offline channels. Few e-commerce channels carry scarves & shawls made of pashmina & cashmere only and they usually import products directly from Nepal and India.
  - Street shops include multi-brand stores, SPA stores, and general small stores on roads.
  - Many of the fashion clothing brand shops and SPA stores are located in department stores, hypermarkets and shopping complexes etc as shop-in-shops. And some of them also carry scarves & shawls as sub-fashion items.

o **Current trends**

- Most of the domestic textile plants are located in Daegu the third largest metropolitan city in Korea. Hence most of the scarves & shawls made in Korea are from Daegu.
- Most of branded products distributed in Korea are licensed brands. One domestic manufacturer usually carries several licensed products. For example, Seo Do Industry carries shawls & scarves of RENOMA and handkerchiefs of DAKS.
- Consumers who buy shawls & scarves are usually women and the peak season is during seasonal change: March and September of every year.
- Shawls & scarves have both value as neck warmers and fashion items.
- Dot pattern, amoeba pattern, Hermes pattern like ropes are steadily designed every year and only the colours change on these patterns.



- Color trend for 2012 is cobalt blue. Color trends usually change every year and a rarely a colour stretches for more than 2-3 years.



- **Others**

- o Clothing

There are 2 types of handmade clothing – custom clothing and casual wear.

- Custom clothing: Since the 1980s, custom clothing demands have been rapidly decreasing due to increase in demand for low-priced ready-made suits and now its market share is 2% in men's wear & women's wear market. This market exists for consumers who have unusual body type or who want perfectly fitting suits.
- Casual wear: Most of casual wear are machine-made in Korea. But there is some casual wear made in India and some of them are guessed as assumed to be handmade clothing.

- o Footwear

There are 2 types of handmade footwear. Most handmade footwear are custom shoes and other handmade footwear is casual footwear.

- Custom shoes: Custom shoes market size is increasing with high e-commerce sales (US\$100 million). There are some brands of custom shoes specialized in online channel and many of them have good brand awareness among consumers in the 20s – 30s age group. Most of custom shoes are made by Koreans.
- Other casual footwear: There are few handmade casual foot wear made of textiles.

- o Bags

- Some quilting bags made by Koreans are carried on a few e-commerce channels. Usually makers of quilting bags are housewives and they sell their products themselves. But its demands of finished goods are low. There are more demands of half-finished goods which can let consumers make products themselves than finished goods.
- Extremely few casual bags made of textile are imported from Thailand, Nepal and India.

### 3.3 Indian handicrafts in the Korean fashion market

There are three sectors which carry Indian goods – hippie & bohemian look fashion market, shawls & scarves market and costume jewelry market.

- **Hippie & bohemian style of fashion market**

There are a few retailers who sell fashion items which can show styles of hippies, gypsies and bohemians only. The retailers import fashion items-clothing and accessories- from India, Thailand and Nepal.

To buy fashion items, most of them go to the three countries and choose products they want and buy from various types of sellers (wholesalers, retailers, individual manufacturers). Many of the items are handmade products – especially accessories.

To sell them, they usually run e-commerce channels and some retailers run both a street outlet and an e-commerce channel. The number of retailers is assumed to be around 10 or less companies, all of them running as small individual businesses.

- **Shawls & scarves**

There are 2 types of shawls and scarves – shawls and scarves made of pashmina & cashmere and general products.

There are personalised distributors who provide only pashmina and cashmere shawls & scarves and the goods are usually from Nepal and India. The distributors highlight the material to consumers and they carry only shawls without pattern. This is because shawls with some patterns or print from Nepal & India have a big risk that their design cannot be acceptable to Korean consumers. They are sometimes mass-produced and some of them are handmade.

In case of Indian handmade shawls & scarves – except products made of pashmina and cashmere – they are usually made by individual manufacturers and imported by individual hand-carriers who are not importers specialized in trade. Demands of these shawls & scarves are low because the product design from India is generally not preferred by Korean consumers.

- **Costume jewelry**

Domestic non-branded costume jewelry manufacturers not only make their own products but also import products from other countries at reasonable prices. These domestic manufacturers have little interest in whether the products are handmade or not and they are primarily interested in price and design. If the design of the product is pretty and acceptable to Korean consumers and the import cost is low, they import them. Following this trend, Indian costume jewelry is also imported by these domestic manufacturers. However, consumers do not know the products are Indian, and the products are handmade. Consumers just buy them because they look good and they are affordable.

### 3.4 Major challenges of Indian handicrafts

- **Clothing**

- Low perceived value of handicraft

- While purchasing clothing, even for casual wear, Korean consumers do not consider whether it is handmade/handicraft or not and usually do not attribute a lot of value to handmade clothes.

- Non – competitive price points

- Usually handmade goods are priced higher than machine-made goods but there are a numbers of machine-made choices which have good quality and design with acceptable price. There is also a rapidly increasing demand for SPA brands<sup>8</sup> such as Uniqlo and Zara in Korea, and they provide good quality clothing and various designs at very affordable price points.

- No well-known handicraft brands

- Korean consumers usually have strong brand loyalty towards specific brands with which they are satisfied. Also people consider formality of the occasion that they dress for and think that a careful dresser is treated well and branded clothing that he or she wears reflects the person's social position. However there are no handicraft brands or hand-made clothing brands which are well-known in clothing market.

- **Costume jewelry**

- The entry barrier in this segment is slightly lower than other accessories and clothing.

- Most of the Korean non-branded jewelries are handmade (but consumers also have no value for handmade goods, they purchase them because they are low-priced jewelry).

- **Scarves & shawls**

- Design trends are very different

- Shawl design is very important as a fashion item and Korean consumers don't like dominant colors patterns and overtly colorful products. But Indian shawls have many dominant colors which make it less appealing for Korean consumers.

- Law priced Chinese machine made products

- Most of shawls are made by manufacturers in China and are priced very competitively. So most of scarves/shawls distributed in Korea are made in China except cotton goods as Korean cotton goods are cheaper than Chinese products.

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<sup>8</sup> Specialty store retailer of Private Label Apparel Brand

Even though Indian handmade products are low-priced, they cannot be mass-produced like China does and therefore cannot be linked to wholesale business.

- o No professional import agencies

In case of the Chinese, there are some import agencies which can deliver wholesaler's detailed needs for design (especially colors) to manufacturer and they always keep the wholesalers informed of the manufacturing progress. But Indian imported goods are hand-carried and wholesalers cannot place direct orders to manufacturers.

- o Indian manufacturer's unprofessional business practice

To make shawls a wholesale item, manufacturers need to take on direct and detailed orders from wholesales but many retailers who have been tried to do wholesale of Indian goods said similar coloured goods (but not the exact colour) with their order were delivered so they could not wholesale them.

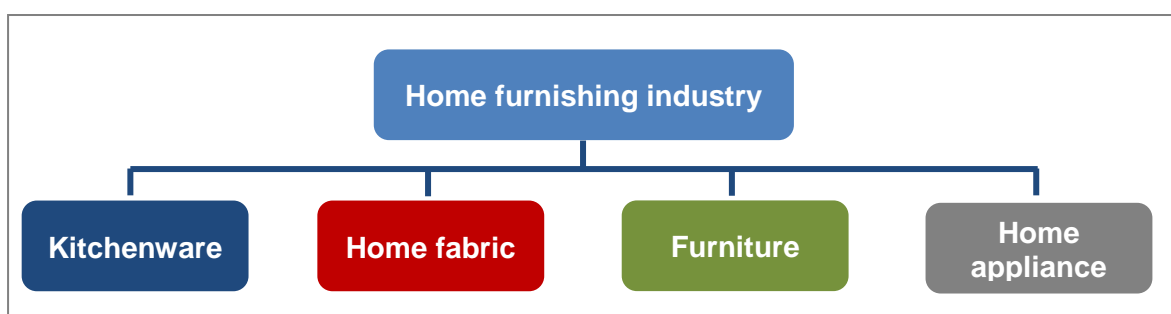
## 4. KOREAN HOME FURNISHING INDUSTRY

### 4.1 Home furnishing industry overview

- Market segmentation

Home furnishing industry has four segments – kitchenware, home fabric, furniture and home appliance. Handmade products are carried only in 3 categories except home appliances.

#### <Home Furnishing Industry Segmentation>



(Source: IBI Partners' interviews & analysis)

- o Kitchenware: Market size is estimated to be US\$ 300 million as of 2010<sup>9</sup>(*only for consumer goods*) and kitchenware market is segmented to cook ware, table ware, airtight containers and others (cutlery, ladle, fritter tender, spoons & chopsticks)
- o Home fabric: Excluding clothing and carpet, home fabric market consists of a few large bedding companies and many small businessmen/shop owners who manufacture other home furnishing textile articles. There are some Korean housewives who make small furnishing textile articles that can be made easily such as cushion covers and curtains and such people usually sell their products through e-commerce.
- o Furniture: Overall market size is estimated to US\$ 300 million and about 33% of the market value is from home furniture such as bed, sofa, chest etc. (Furniture for home: US\$ 200million/furniture for office: US\$ 100million including government procurement US\$40 million).

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<sup>9</sup> Kichen Journal – 2011 Jan.

- Market outlook

People usually buy home furnishing when they move to a new house or after their wedding. According to the Korean wedding traditions, a bride's family sends wedding gifts to the bridegroom's family and bedding, tableware set, silver spoons & chopsticks are considered as necessary wedding gifts.

But there is a slowdown in the Korean construction market growth and since the economy is still recovering from the recession of 2008-09, the Korean home furnishings market is experiencing slow growth currently.

#### 4.2 Handicrafts in the Korean kitchenware sector

Most of handicraft kitchenware is ceramic ware and there are 2 types of handicrafts: full-handmade ceramic ware and hand-printed ceramic ware. They are usually handmade by Korean craftsmen and women. Korean craftsmen and women usually do individual business or are hired by kitchenware companies.

##### Individual business craftsmen & women

They gather together in Yeosu –gun and make modern style ceramic kitchenware for daily use. There are also craftsmen & women who make other ceramic ware in Gwangju-si, Icheon-si which are near Yeosu-gun. They make ceramic ware which has value as cultural assets and artefacts. Classical style ceramic ware is made in Gwangju-si and modern style ceramic ware is made in Icheon-si.

##### Craftsmen & women hired by kitchenware companies

They usually make hand-printed ceramic ware for daily use and distribute their products as branded products to department store and other retail channels. Some of their products are even exported to other countries.

- **Tableware**

- o Many kinds of plates and scooped bowls: Korean food consists primarily of rice and soup as main staple foods,, a number of side dishes, and condiments or 'JANG'<sup>10</sup> such as soy sauce. And all these foods are spread out on a table at once. So there are bowls for rice and soup which are scooped and many kinds of plates which are shaped differently by depth and width to put various side dishes.



<sup>10</sup> 'JANG' is a Korean condiment and there are some kinds of JANG – Dwaenjang (soybean paste), Gochujang (made from red chili, glutinous rice) etc. and Koreans usually use them to cook some dishes or eat vegetables with them.

- o Tableware set for home furnishings with wedding day: Tableware set is usually for 8~10 people based on a family of four and another 4~6 people who may be guests. Recently there are set goods for 4~6 people due to the prevalence of smaller nuclear families in Korea.
  - o White colored tableware: Korean cooking does not focus solely on taste, overlooking appearance. Korean foods are usually decorated in five naturally occurring colors (green, yellow, red, black and white) in consideration of attractiveness and all the foods are spread out on a table. So housewives generally like white or light coloured table ware. There is a small minority of younger people these days who like colourful tableware but by and large, white has been a popular tableware colour for several decades.
- **Cookware**
    - o Cookware with dark color: Korean foods have strong color due to the use of Gochugaru (dried red pepper powder) so the color of pots and pans need to be dark to withstand such cooking.
    - o Use pots more than pans/various sizes of pots: In Korea, soup is a necessary part of a meal and there are different types of soups depending on the type of meal and the occasion. Therefore, there are various sizes and types of pots depending on the soup that is being served.
    - o Airtight container: There are many fermenting and mature foods in Korea and Koreans usually make large quantities of food to be consumed over several days. Therefore, airtight containers made of glass or plastic are in great demand. Also the size are various by use and the type of food item being stored or fermented in the container.
    - o Spoon & chopsticks set: Korean use spoon and chopsticks to have the meal – spoon is used to eat rice and soup and chopsticks are used to eat side dishes.

### 4.3 Handicrafts in the Korean home fabric sector

- **Market trends**

- o Hand-embroidered products

- There used to be women who had jobs working on hand-embroidery on home fabric products in the past but those days are gone and there are very few women working on hand-embroidery. There is also a very limited market for such products because pricing has become too competitive from machine-made products. Whatever little demand there is, it is from high income households only.
    - In Korea, there are some traditional floral and bird patterns which have symbols of good relationships between newly-weds and there is a custom to prepare new bedding embroidered with floral and birds patterns. The custom still exists nowadays and some high income families have demand for hand-embroidery bed mat covers when they have weddings in the family.

- o Hand-sewn home fabric products

There are many Korean fabric suppliers who sell self-sewn home fabric products such as cushions, aprons, kitchen gloves and quilted bed covers. They are all individual conducting a small proprietary business for side income and sell their products through e-commerce channels. Most of these producers/suppliers are Korean housewives.

- **Product trends**

- o Bedding: People prefer bedding which can be separated into cotton wool and cotton quilted duvet cover so they use cotton quilted duvet cover without additional cotton wool during spring and autumn and prepare cotton-stuffed bedding for winter. For summer, people use another summer blanket which is finely quilted with little cotton.
  - o Curtain: People usually use thick cloth for their winter curtains and change to thinner curtains for spring and summer. Colours preferred are also different by season because people prefer to change the ambience in the house every season and curtains are also changed to reflect the seasonal changes.



#### 4.4 Handicrafts in the Korean furniture sector

Korean home furniture usually includes: bed, desk, wardrobe, dressing table, sofa in living room, chest of drawers, dining table and seats. Most of modern furniture consists of machine-made goods and there are few handmade furniture in the antique furniture market.

- **Market trends**

- o Modern furniture market trends

- There is increasing market of space-saving fitted furniture for single person.
- In the long term, furnished house will be increasing and living articles market will be larger than general furniture market. So Hanssem, the largest furniture company in Korea started to change their company branding and identity as a housing culture & design company.
- It becomes more and more important for companies to invest in online distribution. Market sales from online channel are US\$ 64million and most of the sales from online channel is estimated to be for home furniture. In the past, furniture used to be sold largely offline. But nowadays, most of the furniture companies are investing in online distribution and the offline store only acting as display centres.
- The consumer trends towards furniture purchase has become more convenience seeking rather than highly design-oriented or handmade focused.

- o Antique furniture market trends

Antique furniture is usually carried by some individual shop owners or few branded companies. Individual shops operate in small clusters in a few places (e.g. Insa-dong, Dapsimni and Itaewon-dong) in Seoul and most of the branded antique furniture is made in Korea.

Imitation furniture of European antique designs sometimes come from China as well.

#### 4.5 Major challenges of Indian handicrafts

- **Kitchen ware**
  - The demand for hand-printed kitchenware is small in Korea. Even though there are hand-printed products sold in department stores, Koreans generally have no experience of Indian handmade kitchenware and therefore they do not particularly seek Indian products when visiting stores to purchase kitchenware.
  
- **Home fabric**
  - Hand-embroidered home fabric products: Wholesalers do not carry Indian hand-embroidered fabric products because Korean cultural tastes for design patterns in home fabric products are very different from Indian embroidered patterns. While Indian patterns tend to be diverse with bright colours, Koreans prefer sober shades with somewhat minimalistic design.
  - Hand-sewn home fabric products: Recently Korea has witnessed a trend among housewives to pursue embroidery in their spare time. So, they participate in knitting or have a personal sewing machine to make hand-sewn home fabric with their sewing machine rather than buying hand-made fabric from outside.
  
- **Furniture**
  - Handmade furniture cannot have a large diversity of designs, but Korean consumers want to see the various designs before making a purchase decision.
  - Indian wooden furniture can sometimes be cracked due to shipping damage as well as difference in climatic conditions between India and Korea.
  - There is an increase of DIY furniture demand and a slow increase of fully furnished apartment housing. These trends can be seen as market barriers apart from most of the furniture sold being machine-made affordable furniture.

## 5. KOREAN GIFTS MARKET

### 5.1 Korean gifts culture

Traditionally, Korean gift culture is greatly influenced by Confucianism that highlights harmony in a community. In Korean society, giving and taking gifts takes a significant role in maintaining good relationships.

Therefore, there are a number of special celebration days and holidays as well as occasions to build relationships. It is common to give and receive gifts on special days and occasions to keep good relationships between families, friends and lovers.

Most of the general Korean special days have traditional gift lists. And Koreans usually want to receive what they want or need rather than unexpected gifts. Thus, money and gift cards/tickets are the most common and popular gift items in Korea because gift receivers can purchase what they want or need with the given money or gift cards/tickets.

#### < General Gifts by Special Days & Occasions >

Type	Days	General gifts
Special days	Lunar New Year's Day	Money, gift cards & tickets, traditional holiday snacks, food & drink gift sets (e.g. eatable oil, Korean beef, tuna cans, fruits), home products package (e.g. toothpaste, shampoo and soap)
	Korean Thanksgiving Day	Money, gift cards & tickets, traditional holiday snacks, health functional foods, food & drink gift sets, home products package,
	Valentine Day	Chocolate, accessories (e.g. watch, jewelry, bag), clothing, perfumes, flowers
	White Day	Candies, musical/concert tickets,
	Children's Day	Dolls, toys, clothing, books
	Parents Day	Money, gift cards & tickets, health functional foods, cosmetics, musical/concert tickets, travel package, clothing, accessories
	Teacher's Day	Gift cards & tickets, clothing, cosmetics, accessories, perfumes, flowers
	Coming of Age Day College Entrance Exam Day	Perfumes, flowers, jewelries Rice cakes, chocolate
Occasions	Birthday	Money, cosmetics, clothing, gift cards & tickets, accessories, cakes
	First payday	Red underwear for parents
	House warming party	Tissues, shampoos, vacuum cleaners, flowers, plants
	Baby's 1 <sup>st</sup> birthday	Money, clothing, gold rings
	Wedding day	Money, home electronics (e.g. TV, vacuum cleaners, washing machines)

(Source: IBI Partners desk research & analysis)

## 5.2 Korean gifts market trends

**Because Koreans purchase general products for gifts or give money as gifts, the Korean gift market is not developed unlike other countries. However, frequency of giving gifts and spending on purchasing gifts is very high.**

Koreans have on average about 10 occasions and special days a year when they need to purchase gifts. The average annual spending on gifts is estimated to be US\$ 850. (Source: Report of Embrain Monitor, 2009) The most popular gift to give and receive is money, followed by gift tickets, clothing and precious metal jewelry.

Korean customers usually purchase gifts through e-commerce, hypermarket or department stores and the retail channels develop gift package products for special days.

In the recent years, with introduction of Western gift cultures, young generation bring gifts for fun to parties such as Christmas or social networking parties. They prefer machine-made products with unique design and function. Also, as more Koreans travel abroad, they purchase unique souvenirs for gifts from countries that they visit.

## 5.3 Key players

For the young generation, there are a few design products and home interior decoration providers in Korea. Most of the players provide small and low-priced gifts for birthdays or casual parties as well as home decoration products.

### < Key Players & Product Category >

Name	Product category	Major target
Art Box	Design products, stationery	Young children/teenagers
1300 K	Design products & decoration products	Young teenagers/college students
10 X 10	Design products & decoration products	Young teenagers/college students
Kosney	Design products & decoration products, furniture, clothing, accessories, stationery	College students/young adults
MMMG	Design products & decoration products	Young adults
Hot Track	Office supplies, stationery, design product products	All ages
Babo Sarang	Stationery, office supplies, furniture, clothing, fabrics	All ages

(Source: IBI Partner's desk research)

## **5.4 Major Challenges of Indian handicrafts**

**In general, handicrafts are not considered as common gifts in Korea.** Unlike other developed gifts markets, Koreans prefer functional and practical daily-use products as gifts rather than for home decoration or for fun.

Even for home decoration products, Korean customers are commonly not willing to purchase arts or crafts but practical decoration products such as carpets, cups and clocks with unique designs.

Also, the Korean gifts market players carry a variety of high quality of machine-made design products for gifts. Since handicraft gifts are not common in Korea, handicrafts are considered more as souvenirs from abroad than as common gifts.

## 6. TRADE DATA ANALYSIS

### 6.1 Korean handicrafts imports overview

Due to the small size of the handicrafts market, Korea does not have specific handicrafts HS codes and accurate imports data unlike Indian HS codes which are specific to each type of handicraft product. IBI Partners matched the closest product categories between Indian and Korean HS codes to provide estimates of Indian handicraft imports into Korea.

Total handicrafts imported into Korea recorded at US\$ 2.7 billion in 2011. Home products are the largest imported handicraft sector worth US\$ 1.2 billion in 2011. Chinese handicrafts accounted for US\$ one billion worth of imports in 2011.

#### < Handicrafts Imports Value & Growth (2010-2011) >

(Unit: US\$ '000)

	2010	2011	Y-O-Y growth
Total imports	2,254,984,900	2,735,994,905	21.33%

#### < Handicrafts Imports Value by Sector (2011) >

(Unit: US\$ '000)

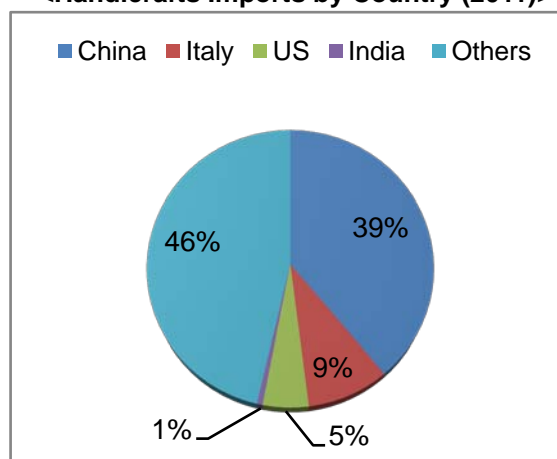
	Fashion	Home product	Gifts & decoration	Product materials	Total
Value	833,216,887	640,822,825	857,305,642	404,649,551	2,735,994,905
Share	31%	23%	31%	15%	100%

(Source: Korea International Trade Association & IBI Partners' analysis based on list of handicrafts provided by India Embassy)

#### <Handicrafts Imports by Sector (2011)>



#### <Handicrafts Imports by Country (2011)>



(Source: Korea International Trade Association & IBI Partners' analysis based on list of handicrafts provided by India Embassy)

## 6.2 Indian handicrafts imports overview

The total Indian handicrafts accounted for US\$ 17 million worth of imports in 2010 and US\$ 16 million in 2011. Indian imports share out of total Korean handicrafts imports recorded at 0.78% in 2010 and 0.62% in 2011.

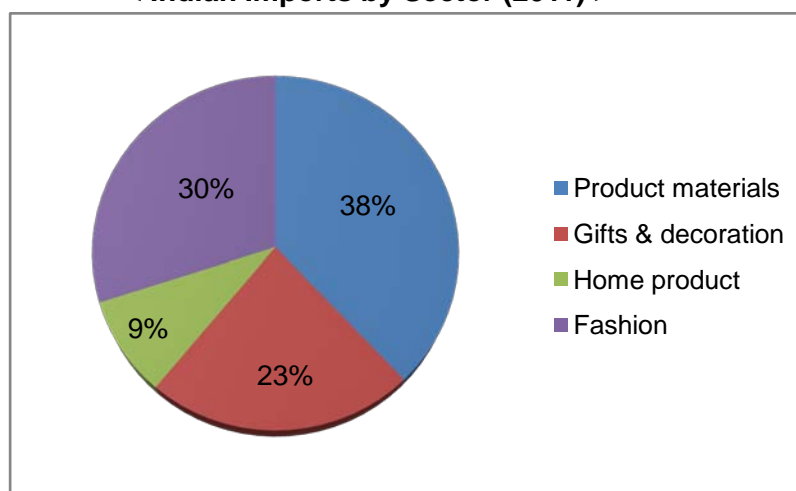
### < Total Handicrafts Imports Value (2010-2011) >

(Unit: US\$ '000)

2010			2011		
Total imports	Indian imports	Indian shares	Total imports	Indian imports	Indian shares
2,254,984,900	17,491,203	0.78%	2,735,994,905	16,930,401	0.62%

(Source: Korea International Trade Association & IBI Partners' analysis based on list of handicrafts provided by India Embassy)

### < Indian Imports by Sector (2011) >



(Source: Korea International Trade Association & IBI Partners' analysis)

### 6.3 Fashion products imports

Major handicraft products in the fashion sector are clothing, shawls & scarves, jewelry and others (hand bags, footwear, etc). Indian shawl was the largest imported handicraft product in the fashion category worth US\$ 5.1 million in 2011.

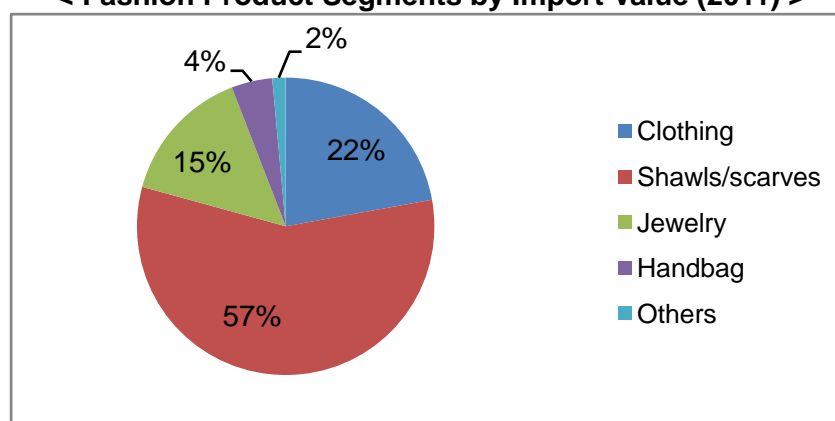
#### < Fashion Product Imports Value (2010-2011) >

(Unit: US\$ '000)

2010			2011		
Total imports	Indian imports	Indian share	Total imports	Indian imports	Indian share
642,135,378	4,893,977	1%	833,216,887	5,059,564	1%

(Source: IBI analysis based on KITA trade data)

#### < Fashion Product Segments by Import Value (2011) >



(Source: IBI analysis based on KITA trade data)



## **Shawls & Scarves**

### **< Top 5 Shawls/Scarves Countries by Imports Value (2011) >**

(Unit: US\$ '000)

Imports	Total	China	Italy	UK	France	India
Value	75,960,530	33,241,483	26,082,016	6,196,999	3,128,318	2,890,201
Share	100%	54%	34%	8%	4%	4%

(Source: IBI analysis based on KITA trade data)

### **< Shawls/Scarves Imports Value (2010-2011) >**

HSK code	Description	Indian handicrafts category	Indian imports (US\$)	
			2010	2011
6117101000	Shawls, scarves, mufflers, mantillas, veils and the like, knitted or crocheted; knitted or crocheted parts of garments or of clothing accessories of silk	Same as description	16,993	16,053
6117102000	Shawls, scarves, mufflers, mantillas, veils and the like of wool/fine animal hair	Same as description	92,439	80,538
6117104000	Shawls, scarves, mufflers, mantillas, veils and the like of man-made fibres	Same as description	12,033	28,133
621410	Shawls, scarves, mufflers, mantillas, veils and the like of silk	Hand printed silk	515,669	547,724
621420	Shawls, scarves, mufflers, mantillas, veils and the like of wool/fine animal hair	Hand printed wool/fine animal hair	850,790	1,071,019
621490	Shawls, scarves, mufflers, mantillas, veils and the like of other textile materials	Hand printed other textile materials	928,750	1,146,734
<b>Total</b>			<b>2,416,674</b>	<b>2,890,201</b>

(Source: KITA)

## Clothing

### < Top 5 Clothing Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	Vietnam	Indonesia	Japan	Italy
Value	119,058,633	66,538,113	12,776,598	6,435,680	5,462,637	4,581,928
Share	100%	56%	11%	5%	5%	4%

(Source: IBI analysis based on KITA trade data)

### < Clothing Imports Value (2010-2011) >

HSKcode	Description	Indian handicrafts category	Indian imports (US\$)	
			2010	2011
610431	Women's or girls' jackets and blazers of wool or fine animal hair	Ensembles of wool or fine animal hair - crocheted	46	21,367
610432	Women's or girls' jackets and blazers: of wool or fine animal hair of cotton	Ensembles of cotton - crocheted	137,780	28,009
610442	Women's or girls' dresses of cotton	Dresses of cotton - crocheted	136,211	237,264
610510	Men's or boys' shirts, knitted or crocheted of cotton	Men's or boys shirts hand crocheted	637,038	810,389
6105201000	Men's or boys' shirts, knitted or crocheted of synthetic fibres	Same as description	31,634	10,396
6105202000	Men's or boys' shirts, knitted or crocheted of artificial fibres	Same as description	624	198
610590	Men's or boys' shirts, knitted or crocheted of other textile materials	Same as description	1,461	11,598
520829	Other woven fabrics of cotton	Dhoty and saree zari bordered	28,000	1,621
580900	Woven fabrics of metal thread, of metallised yarn	Zari goods	6,780	0
<b>Total</b>			<b>979,574</b>	<b>1,120,842</b>

(Source: KITA)

## Accessory

### < Top 5 Jewelry Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	Thailand	France	Italy	US
Value	92,443,121	42,519,734	15,329,394	8,312,279	8,176,963	5,518,937
Share	100%	46%	17%	9%	9%	6%

(Source: IBI analysis based on KITA trade data)

### < Top 5 Hand bag Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	France	China	Italy	Spain	US
Value	416,613,049	170,357,940	114,030,842	109,132,505	8,665,077	4,119,653
Share	100%	41%	27%	26%	2%	1%

(Source: IBI analysis based on KITA trade data)

### < Top 5 Footwear Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	Swiss	Italy	US	China	India
Value	3,731,691	2,402,840	990,952	114,374	93,688	36,151
Share	100%	64%	27%	3%	3%	1%

(Source: IBI analysis based on KITA trade data)

### < Top 5 Furskin Good Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	Hong Kong	Italy	France	Greece
Value	125,409,863	60,783,086	33,840,520	24,715,926	1,448,803	1,429,333
Share	100%	48%	27%	20%	1%	1%

(Source: IBI analysis based on KITA trade data)

**< Accessory Imports Value (2010-2011) >**

HSK code	Description	Indian handicrafts category	Indian imports (US\$)	
			2010	2011
<b>Jewelry</b>				
711311	Imitation jewelry	Silver filligree work, cuffings and studs, banges, german silver jewelry, others, jewelry studded with imitation pearls or imitation or syn. Stones, others - imitation jewelry for personal adornment	65,224	99,511
711719			285,153	299,536
711790			108,535	336,029
830890	Jewelry parts	Imitation zary spangles, for garments, buckles, beads and spangles of base metal	737,779	16,146
<b>Hand bags</b>				
420222	Handbags, whether or not with shoulder strap, including those without handle :Of textile materials	Jute hand bags	283,964	219,706
420229	Handbags, whether or not with shoulder strap, including those without handle :Of others	Leather handbags	9,534	4,702
<b>Footwear</b>				
640320	Footwear with outer soles of leather, and uppers which consist of leather straps across the instep and around the big toe	Kolhapuri chappals and similar footwear	7,540	36,151
<b>Furskin goods</b>				
430310	Articles of apparel and clothing accessories of furskin	Articles of apparel & clothing accessories made of wild animals covered under wild life protection act	0	32,677
430390	Other articles of furskin	Other articles of furskin made of wild animals covered under wild life protection act	0	4,063
<b>Total</b>			<b>1,497,729</b>	<b>1,048,521</b>

(Source: KITA)

## 6.4 Home products imports

Major handicrafts products in the home products category are lamp, brooms, brushes, mirrors, wooden furniture, tableware, kitchenware and others. The total Indian home products accounted for US\$ 4.8 million worth of imports in 2010 and US\$ 1.5 million in 2011.

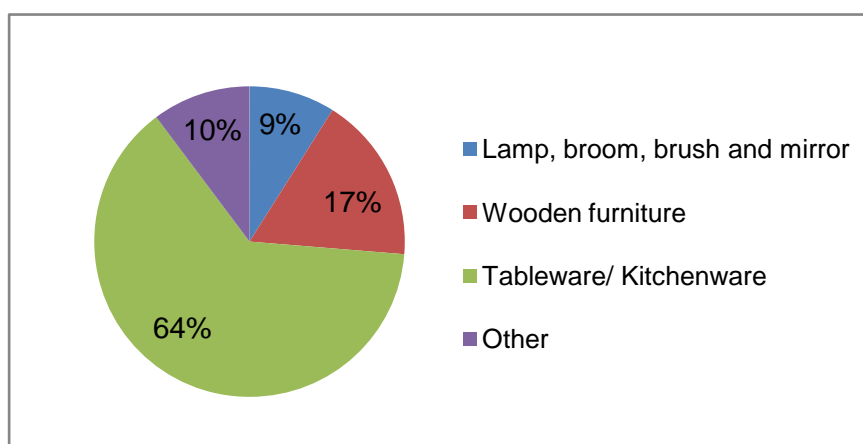
### < Home Product Imports Value (2010-2011) >

(Unit: US\$ '000)

2010			2011		
Total imports	Indian imports	Indian share	Total imports	Indian imports	Indian share
578,733,790	4,869,610	0.8%	640,822,825	1,520,993	0.2%

(Source: IBI analysis based on KITA trade data)

### <Home Product Segments by Import Value (2011) >



(Source: IBI analysis based on trade figure of KITA)

## Wooden furniture

### < Top 5 Wooden Furniture Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	Indonesia	Vitnam	Italy	Malaysia
Value	270,336,475	156,409,697	26,593,397	24,196,478	24,355,601	6,388,094
Share	100%	58%	10%	9%	9%	2%

(Source: IBI analysis based on KITA trade data)

### < Wooden Furniture Imports Value (2010-2011) >

HS code	Description	Indian handicrafts category	Indian imports (US\$)	
			2010	2011
9403609010	Stationery chests (Other wooden furniture, excluding lacquered with nacre)	Other wooden furniture	27,986	69,613
9403609020	Dressing tables (Other wooden furniture, excluding lacquered with nacre)		0	240
9403609030	Dressers (wardrobes) (Other wooden furniture, excluding lacquered with nacre)		1,760	0
9403609090	Other (Other wooden furniture, excluding lacquered with nacre)		210,774	161,435
9403601090	Other (Other wooden furniture> Of lacquered with nacre)		919	338
9403309000	Other wooden furniture of a kind used in offices(excluding desk)	Cabinet ware	0	3,530
940390	PARTS OF BEDS, DESKS, STATIONERY CHESTS, DRESSERS OR OTHER FURNITURE	Same as description	1,544	28,478
<b>Total</b>			<b>242,983</b>	<b>263,634</b>

(Source: KITA)

## Tableware/Kitchenware

### < Top 5 Tableware/Kitchenware Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	France	UK	Japan	Germany
Value	187,891,644	74,344,203	34,262,623	21,854,227	12,014,646	10,089,456
Share	100%	40%	18%	12%	6%	5%

(Source: IBI analysis based on KITA trade data)

### < Tableware/Kitchenware (2010-2011) >

HS code	Description	Indian handicrafts category	Indian imports (US\$)	
			2010	2011
691110	Tableware and kitchenware of porcelain or china.	Tableware & kitchenware - of bone china and soft porcelain - of other than bone china and soft porcelain	24,108	138,915
6911901000	Household articles of porcelain or china	Others - Water filter of a capacity not exceeding 40LTRS of porcelain - Other of other household and toilet articles of porcelain	0	1,367
691200	Ceramic tableware, kitchenware, other household articles and toilet articles, other than of porcelain or china.	Same as description	6,198	30,679
7323940000	Table, kitchen or other household articles and parts thereof, >Other: Of iron (other than cast iron) or steel, enamelled	- Utensils - Other household articles of IRON N.E.S or steel, enamelled	15,189	70,999
741819	No description, but figure data are. (7418: Table, kitchen or other household articles and parts thereof, of copper; pot scourers and scouring or polishing pads, gloves and the like, of copper; sanitary ware and parts thereof, of copper.)	- EPNS wares - Utensils of brass - Copper utensils - Utensils of other copper alloys - Other table, kitchen or other household articles	48,780	77,645
7615109020 <sup>11</sup>	Table, kitchen articles of aluminum	Other table and kitchenware of aluminum	3,960,849	627,924
7615109030 <sup>12</sup>	Other household articles of aluminum	Other household articles & parts thereof	0	15,315
701337	Other drinking glasses, other than of glass ceramics : excluding lead crystal	Same as description	0	2,727
<b>Total</b>			<b>4,055,124</b>	<b>965,751</b>

(Source: KITA)

<sup>11</sup> HSK code #7615192000 is changed to #7615109020.

<sup>12</sup> HSK code #7615193000 is changed to #7615109030.

## Linen/home textile

### < Top 5 Linen/Home Textile Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	Austria	Italy	US	Portugal
Value	1,646,486	1,439,185	70,985	35,819	21,045	16,418
Share	100%	87%	4%	2%	1%	1%

(Source: IBI analysis based on KITA trade data)

### < Linen/home textile Imports Value (2010-2011) >

HS code	Description	Indian handicrafts category	Indian imports (US\$)	
6302101000	Bed linen, knitted or crocheted; Of cotton	Same as description	423	128
630240	Table linen, knitted or crocheted	Same as description	1,343	407
630491	Other furnishing articles> Others: Knitted or crocheted	Same as description	13,997	193
<b>Total</b>			<b>15,763</b>	<b>728</b>

## Lamp, broom, brush and mirror

### < Top 5 Lamp, Broom, Brush and Mirror Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	Germany	US	Vitnam	Japan
Value	54,818,771	32,986,479	4,052,829	2,722,591	2,300,499	2,293,291
Share	100%	60%	7%	5%	4%	4%

(Source: IBI analysis based on KITA trade data)

### < Lamp, broom, brush and mirror Imports Value (2010-2011) >

HS code	Description	Indian handicrafts under category	Indian imports (US\$)	
			2010	2011
940510	Chandeliers and other electric ceiling or wall lighting fittings, excluding those of a kind used for lighting public open spaces or thoroughfares	Hanging lamps completed fittings and wall lamps	26,000	582
940550	Non-electrical lamps and lighting fittings	Hurricane lanterns	35,502	115,203
960310	Brooms and brushes, consisting of twigs or other vegetable materials bound together, with or without handles	Same as description	16,650	0
700992	Glass mirror framed, including rear-view mirrors.	Same as description	10,205	20,475
<b>Total</b>			<b>88,357</b>	<b>136,260</b>

(Source: KITA)



## Other home products

### < Top 5 Other Home Product Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	Japan	Italy	US	Thailand
Value	126,129,449	43,053,844	37,556,923	13,381,416	8,295,810	5,420,775
Share	100%	34%	30%	11%	7%	4%

(Source: IBI analysis based on KITA trade data)

### < Other Imports Value (2010-2011) >

HS code	Description	Indian handicrafts under category	Indian imports (US\$)	
			2010	2011
741999	Other articles of copper > Other(excluding chain and parts thereof and cast, moulded, stamped or forged, but not further worked )	-Utensils articles of copper alloys electroplated with nickle silver -Article of brass -Copper worked articles	93,983	96,460
4421901090	Spools, cops, sewing thread reels and the like, of turned wood (excluding bobbins)	Spools, cops, bobbins, sewing thread reels and the like	322	4126
690710	Tiles, cubes and similar articles, whether or not rectangular, the largest surface area of which is capable of being enclosed in a square the side of which is less than 7 cm	Vitrified tiles whether polished or not	4,724	677
7020009000	Other articles of glass.(Excluding goods for industrial)	-Globes for lamps & lanterns - Other glass shells - Glass chimneys for lamps & lanterns -Other glass chimneys -Other articles of lass NES	314,016	15,252
4420909090	Other(not lacquered) (442090:Wood marquetry and inlaid wood caskets and cases for jewelry or cutlery, and similar articles)	Same as description	54,338	38,285
<b>Total</b>			<b>467,383</b>	<b>154,800</b>

(Source: KITA)

## 6.5 Gifts & decoration products

Major handicrafts products in gifts & decoration products sector are works of arts, festival decoration goods, trophies, furnishing articles, and others. The works of art were the largest imported items accounting for US\$ 3.9 million worth of imports in 2011.

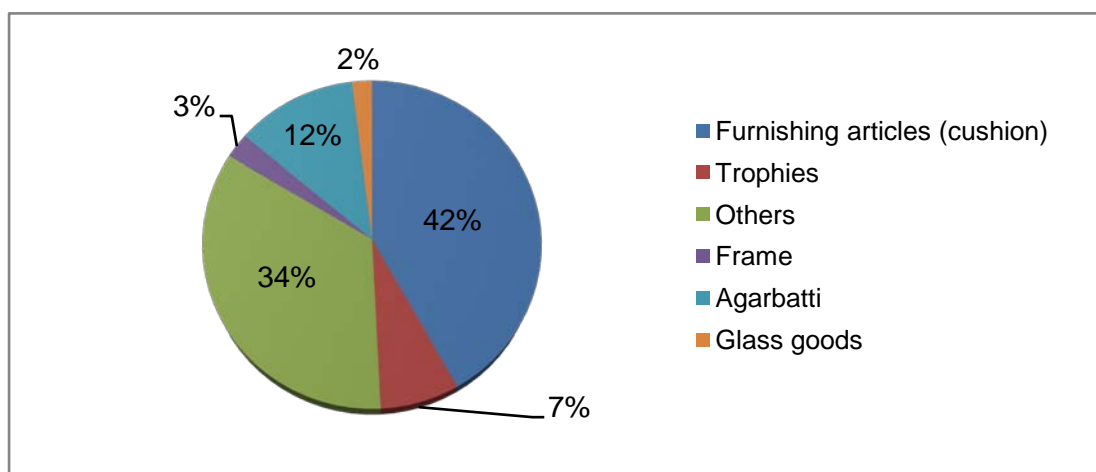
### < Gift & Decoration Imports Value (2010-2011) >

(Unit: US\$ '000)

2010			2011		
Total imports	Indian imports	Indian share	Total imports	Indian imports	Indian share
674,391,111	3,643,064	0.5%	857,305,642	3,934,612	0.5%

(Source: IBI analysis based on KITA trade data)

### <Gift & Decoration Segments by Import Value (2011) >



(Source: IBI analysis based on trade figure of KITA)

## Glass goods

### < Top 5 Glass Good Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	Japan	China	Singapore	Taiwan	US
Value	573,192,824	283,899,186	55,966,469	97,956,370	74,112,490	30,818,943
Share	100%	50%	10%	17%	13%	5%

(Source: IBI analysis based on KITA trade data)

### <Glass Good Imports Value (2010-2011) >

HS code	Description	Indian handicrafts under category	Indian imports (US\$)	
			2010	2011
7013	Glassware of a kind used for table, kitchen, toilet, office, indoor decoration or similar purpose	Glassware, glass ceramic, lead crystal	19,940	17,527
7006	Glass of heading 70.03, 70.04 or 70.05, bent, edge-worked, engraved, drilled, enamelled or otherwise worked, but not framed or fitted with other materials.	Same as description	120	1,885
701310	GLASSWARE-a kind used for toilet, office, indoor decoration or similar purposes ,OF CERAMICES.	Same as description	252	41
701399	OTHER GLASSWARE	Other THN glass statues of excluding of lead crystal	17,611	14,221
701890	Other	- Glass statue of other articles of HDG7018- Other THN class statue of other article of HDG 7018	0	3,090
<b>Total</b>			<b>20,060</b>	<b>22,502</b>

(Source: KITA)

## Agarbatti

### < Top 5 Agarbatti Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	Vitnam	Japan	US	China	Thailand
Value	48,994,699	16,864,239	9,365,053	9,657,409	7,112,823	2,048,528
Share	100%	34%	19%	20%	15%	4%

(Source: IBI analysis based on KITA trade data)

### <Agarbatti Imports Value (2010-2011) >

HS code	Description	Indian handicrafts under category	Indian imports (US\$)	
			2010	2011
330741	Agarbatti & other odriferous preparations which operate by burning	Same as descriptions	15,271	10,751
330749	Other odriferous preparations which operate by burning	Same as descriptions	60,279	126,192
<b>Total</b>			<b>75,550</b>	<b>136,943</b>

(Source: KITA)

## Gift products

### < Top 5 Gift Product Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	US	France	Japan	Germany
Value	235,118,119	94,146,856	52,497,450	13,495,451	13,072,769	10,471,088
Share	100%	40%	22%	6%	6%	4%

(Source: IBI analysis based on KITA trade data)

### <Gift Imports Value (2010-2011) >

HS code	Description	Indian handicrafts category	Indian imports (US\$)	
			2010	2011
<b>Frame</b>				
441400	Wooden frames for painting, photographs, mirrors or similar objects	Same as description	8,309	13,969
8306301000	Photograph, picture or similar frames	Same as description	18,409	14,544
<b>Work of art</b>				
970110	Paintings, drawings and pastels	Madhubani, Kalamkari, Rajasthani paintings and others	572,489	650,777
970300	Original sculptures and statuary, in any material	Original sculptures and statuary in stone and other materials	2,248,742	2,054,051
442010	Statuettes and other ornaments, of wood	Same as descriptions	81,328	8,554
830629	Other statuettes and other ornaments, of base metal	Other statuettes(excluding works of art)	37,374	73,494
<b>Festive, carnival or other entertainment articles, including conjuring tricks and novelty jokes</b>				
9505100000	Articles for Christmas festivities	Same as descriptions	17,032	4,650
950590	For others	Other magical equipments	4,158	4,623
<b>Trophies</b>				
830621	Statuettes and other ornaments, plated with precious metal	Other ornaments plated with precious metal and trophies - artware	0	10,721
830629	Other statuettes and other ornaments of base metal	Same as description	37,374	73,494
<b>Pen/pencil holder etc</b>				
9608999000	Pen/pencil holder and similar holders etc.	Same as description	4,006	2,949
<b>Other furnishing article (cushion)</b>				

6304920000	OTHER FURNISHING ARTICLES, NOT KNITTED OR CROCHETED, OF COTTON	Cushion covers of cotton, knitted or crocheted	421,218	480,633
<b>Others</b>				
830610	Bells, gongs and the like	Same as description	7,313	1,006
9705000000	Collections and collectors pieces	Stuffed animals, birds, other collections	1,366	0
4420902020	(Wood marquetry and inlaid wood caskets and cases )Jewelry casket or case, of lacquered wood	-Wood marquetry & inlaid wood -Parts of domestic articles for table/kitchenware -Others: wood marquetry & inlaid wood; caskets & cases for cultry & other similar articles of wood	1,430	262
4420909010	(Wood marquetry and inlaid wood caskets and cases ) Cigarette, jewelry casket or case(not lacquered)		301	14,102
4420902030	Other articles of furniture, not falling within Chapter 94, of lacquered wood		0	713
4420909020	Other articles of furniture, not falling within Chapter 94(not lacquered)		2,008	1,537
44219090	Other articles of wood		Parts of domestic decorative articles use as tableware & kitchen ware	22,464
660200	Walking-sticks, seat-sticks, whips, riding-crops and the like.	Same as description	2,097	1,611
670290	Artificial flowers, foliage and fruit and parts-thereof articles made of artificial flowers, foliage or fruit - Of other materials	Same as description	2,513	3,640
340600	Candle	Same as descriptions	2,603	5,060
9504909090	Articles for funfair, table or parlour games, including pintables, billiards, special tables for casino games and automatic bowling alley equipment. >other	Chess set , all types	433	557
960190	Other worked ivory, bone, tortoise-shell, horn, antlers	Articles of tortoise - worked ivory, bone, tortoise-shell, horn, antlers; worked bone (excluding whale bone) and articles thereof; worked horn, coral and other animal carving material and articles thereof; others	55,917	327,613
<b>Total</b>			<b>3,547,454</b>	<b>3,775,167</b>

(Source: KITA)

## 6.6 Unfinished goods imports

Unfinished goods are mainly product materials such as dress materials, building stones, and leather goods. The largest import among unfinished goods is accounted for by dress materials at US\$ 6.4 million in 2011.

### < Unfinished Good Imports Value (2010-2011) >

(Unit: US\$ '000)

2010			2011		
Total imports	Indian imports	Indian share	Total imports	Indian imports	Indian share
359,724,621	4,084,552	1.1%	404,649,551	6,415,232	1.6%

(Source: IBI analysis based on KITA trade data)

### < Top 5 Unfinished Good Countries by Imports Value (2011) >

(Unit: US\$ '000)

Imports	Total	China	Japan	Italy	Vitnam	Indonesia
Value	404,649,551	295,451,699	15,706,510	10,832,393	12,002,348	9,333,196
Share	100%	73%	4%	3%	3%	2%

(Source: IBI analysis based on KITA trade data)

**<Unfinished Goods Imports Value (2010-2011) >**

HS code	Description	Indian handicrafts under category	Indian imports (US\$)	
			2010	2011
630790	Others	Dress material hand printed of cotton, silk, manmade fiber, and others	2,906,753	4,528,727
580810	Braids in the piece	Same as description	8,409	96
640610	Uppers and parts thereof, other than stiffeners	Embroidered uppers of textile materials - leather goods	14,246	154,018
251690	Other monumental or building stone	Other monumental or building stone NES	36,119	62,674
482390	Other paper, paperboard, cellulose wadding and webs of cellulose fibres, cut to size or shape other articles of paper pulp, paper, paperboard, cellulose wadding or webs of cellulose fibres. >Other	Product consisting of sheets of paper/RBORD, impregnated, coated or covered with plastics	4,779	14,038
6802211000	Marble	Other worked monumental or building stone (except slate) and articles thereof, other than goods of heading 68.01 mosaic cubes artificially coloured granules, chipping and powder, of natural stone (including slate).	167,967	149,353
680229	Other stone	Other simple cut of sawn stone with a flat even surface	890,207	1,181,158
681599	OTHER ARTICLES OF STONE OR OF OTHER MINERAL SUBSTANCES	Same as description	56,072	324,358
960200	Worked vegetable or mineral carving material and articles of these materials moulded or carved articles of wax, of stearin, of natural gums or natural resins or of modelling pastes, and other moulded or carved articles, not elsewhere specified or included worked, unhardened gelatin (except gelatin)	Other under heading 9602	0	810
<b>Total</b>			<b>4,084,552</b>	<b>6,415,232</b>

(Source: KITA)

## **7. REGULATIONS & POLICY**

### **7.1 Comprehensive Economic Partnership Agreement (CEPA)**

Status of the India-Korea Comprehensive Economic Partnership Agreement (CEPA): Signed and in effect since 2010.

The Korea-India CEPA covers:

- Trade in goods;
- Trade in services;
- Measures for trade facilitations;
- Promotion, facilitation and liberalisation of investment flows;
- Measures for promoting bilateral economic cooperation in identified sectors; and
- Other areas to be explored for furthering bilateral partnership.

Since Indian and Korea signed CEPA in 2010, Korea has reduced tariffs on Indian goods proved with Certificate of Origin documents.

### **7.2 Certificate of Origin**

Certificate of Origin is a document used in international trade. It is a printed form, completed by the exporter or its agent and certified by an issuing body, attesting that the goods in a particular export shipment have been wholly produced, manufactured or processed in a particular country.



### 7.3 Imports duties & taxes

For all product imports, import duties (tariffs) and Value Added Tax (VAT) needs to be paid by the importer and additional internal taxes such as special consumption tax and education tax could be charged by product. Following is the tariff structure and examples of how the tariff and tax is applied in case of woolen shawls (HSK#621410) and wooden furniture (HSK#9601902000).

- **Tariff:** CIF (product cost, insurance, freight) x duty rate
- **VAT:** (CIF + Tariff) x 10%  
Value Added Tax is levied on the supply of most goods and services in Korea and on the importation of goods at a fix rate of 10%.
- **Special consumption tax:** [(CIF + Tariff) – KRW 2,000,000] x 20%  
Customs duties are imposed on imported goods. Stamp taxes apply to special documents including contracts and permits. Certain commodities such as specific luxuries and high-priced durable consumer goods, whether imported or produced locally, are subject to special consumption taxes. The standard of luxuries and high-priced product cost is KRW 2,000,000 (USD 2,000). If a price of any products is higher than KRW 2,000,000, importers should pay special consumption tax at a rate of 20%.
- **Education tax:** special consumption tax x 30%  
An education tax is levied as a surcharge on certain tax liabilities such as special consumption tax, transportation tax and liquor tax.

- **Example:**

**Case1:** CIF KRW 100,000 (USD 100), Tariff & VAT only

HSK#621410-Shawls made of wool

CIF	KRW 100,000 (US\$ 100)		Sum (KRW)
Tariff	5%	= KRW 100,000 X 5%	5,000
VAT	10%	=(KRW 100,000 + KRW 5,000) X 10%	10,500
Total cost inclusive of tariff and VAT			115,500

**Case2:** CIF KRW 1000,000 (USD 1000),

Tariff, VAT, Special consumption tax and Education tax

HSK#9601902000- Other wooden furniture of lacquered with nacre

CIF	KRW 1,000,000 (US\$ 1,000)		Sum (KRW)
Tariff	3.2%	= KRW 1,000,000 X 3.2%	32,000
Special consumption tax	20%	=[(KRW 1,000,000+32,000) - KRW 2,000,000] X 20%	0
Education tax	30%	=KRW 0 X 30%	0
VAT	10%	=(KRW 1,000,000+32,000) X 10%	103,200
Total tax			135,200

**Case3:** CIF KRW 3,000,000 (USD 3,000)

Tariff, VAT, Special consumption tax and Education tax

HSK#9601902000- Other wooden furniture of lacquered with nacre)

CIF	KRW 1,000,000 (US\$ 2,000)		Sum (KRW)
Tariff	3.2%	= KRW 3,000,000 X 3.2%	96,000
Special consumption tax	20%	=[(KRW 3,000,000+96,000)-KRW 2,000,000] x 20%	219,200
Education tax	30%	=KRW 219,200 X 30%	65,760
VAT	10%	=(KRW 3,000,000+96,000+219,200+65,760) X 10%	338,096
Total tax			719,056

**< Fashion Products Imports to Korea Tariff Rate (as of 2012) >**

HSK code	Product	Duty rate(%)	Other tax(%)	Indicate of origin of country	
<b>Shawls &amp; scarves</b>					
621410	of silk or silk waste	5	VAT only	Indicate on label sewn on product	
621420	of wool or fine animal hair	3.2	VAT only		
621430	of synthetic fiber	5	VAT only		
621440	of artificial fiber	5	VAT only		
621490	of other textile materials	5	VAT only		
611710	Knitted or crocheted Shawls & scarves	5.2	VAT only		
<b>Clothing</b>					
<u>Women's or girls'</u>					
610431 610432	Jackets and blazers - of wool or fine animal hair - of cotton	5.2	VAT only	Indicate on label sewn on product	
610442	Dresses of cotton	5.2	VAT only		
<u>Men's or boys'</u>					
610510	Shirts, knitted or crocheted of cotton	8.1	VAT only		
6105201000 6105202000	Shirts, knitted or crocheted - of synthetic fibres - of artificial fibres	5.2	VAT only		
6105901000 6105902000	Shirts, knitted or crocheted of other textile materials - of silk - of wool or fine animal hair	5.2	VAT only		
6105909000	Shirts, knitted or crocheted of other textile materials - Others	8.1	VAT only		
<u>Fabric(Zari goods)</u>					
520829	Other woven fabrics of cotton	4	VAT only	Indicate edge of product and package	
580900	Woven fabrics of metal thread, of metallised yarn	3.2	VAT only		
<b>Imitation jewelry</b>					
<u>Imitation jewelry</u>					
711311	Articles of jewelry and parts thereof of silver, whether or not plated or clad with other precious metal	3.2	VAT	10	Indicate on product or product tag
			Education tax	30	
			Special consumption tax	20	
711719	Other imitation jewelry of base metal	3.2	VAT only	10	
711790	Other imitation jewelry	3.2	VAT only	10	
<u>Jewelry parts</u>					
8308901000 8308903000 8308909000	Jewelry parts (Clasps and frames with clasps, beads, and others)	0	VAT only	10	Don't need to indicate

8308902000 8308904000	Jewelry parts(Buckles, buckle-clasps and spangles)	3.2	VAT only		
<b>Bags</b>					
420222 <sup>13</sup>	Handbags of textile materials	5	VAT only	10	Indicate on label sewn on product
420229	Handbags of others	0	VAT only	10	
<b>Footwear</b>					
640320	Footwear with outer soles of leather, and uppers which consist of leather straps across the instep and around the big toe	8.1	VAT only	10	Indicate on soles or edge of uppers
<b>Furskin</b>					
430310 430390	- Articles of apparel and clothing accessories of furskin - Other articles of furskin	6.4	VAT	10	Indicate on label sewn into the cloth
			Education tax	30	
			Special consumption tax	20	

(Source: Korea customs)

<sup>13</sup> There are 4 sub 10 digit Korean HS codes under '420222' and textile handbag is one of them.

**< Home Products Imports to Korea Tariff Rate (as of 2012) >**

HSK code	Product	Duty rate(%)	Other tax(%)		Indicate of origin of country
<b>Wooden furniture</b>					
9403601090	Other wooden furniture of lacquered with nacre (excluding stationery chests, dressing tables, dressers)	0	VAT	10	Indicate on product
			Education tax	30	
			Special consumption tax	20	
9403609010 9403609020 9403609030 9403609090	Other wooden furniture, excluding lacquered with nacre - Stationery chests - Dressing tables - Dressers - Other	0	VAT	10	
			Education tax	30	
			Special consumption tax	20	
9403309000	Other wooden furniture of a kind used in offices(excluding desk)	0	VAT	10	
			Education tax	30	
			Special consumption tax	20	
940390	Parts of beds, desks, stationery chests, dressers or other furniture	3.2	VAT	10	
			Education tax	30	
			Special consumption tax	20	
<b>Lamp, broom, brush and mirror</b>					
940550	Non-electrical lamps and lighting fittings	3.2	VAT	10	Indicate on product
			Education tax	30	
			Special consumption tax	20	
960310	Brooms and brushes, consisting of twigs or other vegetable materials bound together, with or without handles	5	VAT only	10	Indicate on product
700992	Glass mirror framed, including rear-view mirrors.	3.2	VAT only	10	Indicate on product
<i>Chandeliers and other electric ceiling or wall lighting fittings, excluding those of a kind used for lighting public open spaces or thoroughfares</i>					
9405101000	Of filament lamps	0	VAT	10	Indicate on product
			Education tax	30	
			Special consumption tax	20	
9405102000	Of fluorescent lamps	0	VAT	10	
			Education tax	30	
			Special consumption tax	20	
9405109000	Other	3.2	VAT	10	
			Education tax	30	
			Special consumption tax	20	

<b>Tableware, kitchenware, other household articles and toilet articles</b>					
<i>Of porcelain or china.</i>					
6911101000	Coffee sets or tea sets	5	VAT only	10	Indicate on product
6911102000	Bowls and dishes	5	VAT only	10	
6911109000	Other	3.2	VAT only	10	
6911901000	Household articles	0	VAT only	10	
<i>Of ceramic, other than of porcelain or china.</i>					
6912001010	Coffee sets or tea sets	5	VAT only	10	Indicate on product
6912001020	Bowls and dishes	3.2	VAT only	10	
6912001090	Other tableware and kitchenware	5	VAT only	10	
6912009000	Others	3.2	VAT only	10	
<i>Of iron or steel</i>					
7323940000	Other table, kitchen or other household articles and parts thereof, Of iron (other than cast iron) or steel, enamelled	3.2	VAT only	10	Indicate on product
<i>Of aluminum</i>					
7615109020	Table, kitchen articles	3.2	VAT only	10	Indicate on product
7615109030	other household articles	3.2	VAT only	10	
<i>Others</i>					
701337	Other drinking glasses, other than of glass ceramics : excluding lead crystal	3.2	VAT only	10	Indicate on product
<b>Linen &amp; Other home textile</b>					
6302101000	Bed linen, knitted or crocheted; Of cotton	8.1	VAT only	10	Indicate on label sewn on product
6302400000	Table linen, knitted or crocheted	5.2	VAT only	10	Indicate on label sewn on product
6304910000	Other finishing articles> Others: Knitted or crocheted	5.2	VAT only	10	Indicate on product
<b>Other home products</b>					
<i>Other articles of copper(excluding chain and parts thereof and cast, moulded, stamped or forged, but not further worked )</i>					
7419991010	Cloth (including endless bands), of copper wire; expanded metal of copper	5	VAT only	10	N/A
7419991090	Grill, netting and others of copper wire: ; expanded metal of copper	3.2	VAT only	10	
7419992000	Copper spring	0	VAT only	10	
7419999000	Other articles of copper	3.2	VAT only	10	
<i>Tiles, cubes and similar articles, whether or not rectangular, the largest surface area of which is capable of being enclosed in a square the side of which is less than 7 cm</i>					
6907101000	Of porcelain or china	0	VAT only	10	Indicate on product (Could be indicated on box of

6907109000	Others	3.2	VAT only	10	<i>product for size under 15X15mm only)</i>
<i>Others</i>					Indicate on product
700992000	Glass mirrors, famed(excluding rear-view mirrors for vehicles)	3.2	VAT only	10	
7020009000	Other articles of glass.(Excluding goods for industrial)	3.2	VAT only	10	
44219010	Spools, cops, bobbins, sewing thread reels and the like, of turned wood	3.2	VAT only	10	
4420909090	Other(not lacquered) (442090:Wood marquetry and inlaid wood caskets and cases for jewelry or cutlery, and similar articles, of wood wooden articles of furniture not falling in Chapter 94)	3.2	VAT only	10	

(Source: Korea customs)

**< Gift Imports to Korea Tariff Rate (as of 2012) >**

HSK code	Product	Duty rate(%)	Other tax(%)		Indicate of origin of country
<b>Glass goods</b>					
701310000	Glassware of a kind used for table, kitchen, toilet, office, indoor decoration or similar purposes -of glass ceramic	0	VAT only	10	Indicate on product
70133	Other drinking glasses, other than of glass ceramics	0	VAT only	10	
7013410000	Glassware of a kind used for table-Of lead crystal	3.2	VAT only	10	
7013420000	Glassware of a kind used for table -Of glass having a linear coefficient of expansion not exceeding 5 x 10-6 per Kelvin within a temperature range of 0°C to 300°C	0	VAT only	10	
7013490000	Other	5	VAT only	10	
7013990000	Other glassware of others(excluding lead crystal)	5	VAT only	10	
7006	Glass of heading 70.03, 70.04 or 70.05, bent, edge-worked, engraved, drilled, enamelled or otherwise worked, but not framed or fitted with other materials	0	VAT only	10	Indicate on product
7018901000	Glass eyes other than prosthetic articles	0	VAT only	10	Indicate on product package for retail
7018909000	Other	3.2	VAT only	10	
<b>Agarbatti</b>					
330741	Agarbatti & other odriferous preparations which operate by burning	5	VAT	10	Indicate on package for retail
330749	Other odriferous preparations which operate by burning	3.2	VAT	10	
<b>Frame</b>					
4414000000	Wooden frames for painting, photographs, mirrors or similar objects	5	VAT only	10	Indicate on product as "case made in(Country)"
8306301000	Photograph, picture or similar frames	3.2	VAT only	10	Indicate on product
<b>Work of art</b>					
970110	Paintings, drawings and pastels	0	VAT only	10	Don't need to indicate
970300	Original sculptures and statuary, in any material	0	VAT only	10	Don't need to indicate
442010	Statuettes and other ornaments, of wood	3.2	VAT only	10	Indicate on product
8306290000	Other statuettes and other ornaments, of base metal	3.2	VAT only	10	Indicate on product
<b>Festive, carnival or other entertainment articles</b>					
9505100000	Articles for Christmas festivities	3.2	VAT only	10	N/A



950590	For others	3.2	VAT only	10	N/A
<b>Trophies</b>					
8306210000	Statuettes and other ornaments, plated with precious	0	VAT only	10	Indicate on product
8306290000	Other statuettes and other ornaments of base meta	3.2	VAT only	10	Indicate on product
<b>Pen/pencil holder etc</b>					
9608999000	Pen/pencil holder and similar holders etc.	3.2	VAT only	10	Indicate on product
<b>Other furnishing articles</b>					
6304920000	Other furnishing articles, not knitted or crocheted, of cotton.	5.2	VAT only	10	Indicate on product
<b>Artificial flowers, foliage and fruit and parts-thereof</b>					
6702901000	Of woven fabric, paper	0	VAT only	10	Don't need to indicate
6702902000					
6702909000	Of other materials	3.2	VAT only	10	
<b>Others</b>					
8306100000	Bells, gongs and the like	0	VAT only	10	Indicate on product
9705000000	Collections and collectors pieces	0	VAT only	10	Don't need to indicate
4420902020	Caskets and cases of Jewelry, of lacquered wood	3.2	VAT only	10	Indicate on product
4420909010	Caskets and cases of cigarette and jewelry(not lacquered)	3.2	VAT only	10	
4420902030	Other articles of furniture of lacquered wood, not falling within Chapter 94	3.2	VAT only	10	
4420909020	Other articles of furniture of wood, not falling within Chapter 94	3.2	VAT only	10	
44219090	Other articles of wood	3.2	VAT only	10	N/A
6602001000	Walking-sticks, seat-sticks, and the like.	0	VAT only	10	Indicate on product
6602002000					
6602009000					
6602003000	Whips, riding-crops	3.2	VAT only	10	
340600	Candle	3.2	VAT only	10	Indicate on product package for retail
9504909090	Other articles for funfair, table or parlour games,	0	VAT only	10	N/A
96019010	Worked nucleus for cultivating pearl and other things of shells	3.2	VAT	10	Don't need to indicate
9601909010					
9601903000	Worked born	0	VAT only	10	
9601902000 9601904000 9601909090	Worked horn, coral, others(excluding nucleus for cultivating pearls)	3.2	VAT	10	
			Education tax	30	
			Special consumption tax	20	

**< Unfinished Goods Import to Korea Tariff Rate (as of 2012) >**

HSK code	Product	Duty rate(%)	Other tax(%)		Indicate of origin of country
<b>Parts of clothing</b>					
6307902000	Cloth wrappers	4	VAT only	10	Indicate on product
6307903000	Dress patterns	4	VAT only	10	
6307909000	Others	4	VAT only	10	
580810	Braids in the piece	0	VAT only	10	N/A
<b>Parts of footwear</b>					
6307901000	Footwear lace	4	VAT only	10	Indicate on product
6406101000	Uppers, other than stiffeners	0	VAT only	10	Indicate on product (Could be indicated on package of products for supplying to manufacturers only)
6406102000	Parts of uppers, other than stiffeners	3.2	VAT only	10	
<b>Stone and other mineral substances</b>					
2516901000	Crude or roughly trimmed other monumental or building stone	2.4	VAT only	10	Don't need to indicate
2516909000	Other monumental or building stone	1.9	VAT only	10	
6802211000	Marble	3.2	VAT only	10	N/A
6802291000	Other calcareous stone	3.2	VAT only	10	N/A
6802299000	Other stone	6.5	VAT only	10	N/A
681599	Other articles of stone or of other mineral substances	6.5	VAT only	10	N/A
<b>Worked vegetable or mineral carving material and articles of these materials moulded or carved articles of wax, of stearin, of natural gums or natural resins or of modelling pastes, and other moulded or carved articles, not elsewhere specified or included worked, unhardened gelatin (except gelatin)</b>					
9602001000	Gelatin capsules	0	VAT only	10	Don't need to indicate
9602009010	Worked vegetable carving material (for example, corozo) and articles of vegetable carving material	0	VAT only	10	
9602009020	Worked jet (and mineral substitutes for jet), amber, meerschaum, agglomerated amber and agglomerated meerschaum, and articles of those substances	0	VAT	10	
			Education tax	30	
			Special consumption tax	20	
9602009090	Other	3.2	VAT only	10	
<b>Others</b>					
482390	Other paper, paperboard, cellulose wadding and webs of cellulose fibres, cut to size or shape other articles of paper pulp, paper, paperboard, cellulose wadding or webs of cellulose fibres.	0	VAT only	10	N/A

## **8. APPENDICES**

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8.1 List of online stores carrying Indian products

8.2 List of associations

8.3 List of exhibitions

## 7.1 List of online stores carrying Indian products

<b>5zzil</b>		<a href="http://www.5zzil.com">www.5zzil.com</a>	
Key products	Clothing, accessory, decorations & incense		
Import country	Thailand, India	CEO	Lee, Sang Yeong
Email	<a href="mailto:enjoy@5zzil.com">enjoy@5zzil.com</a>	Telephone	82-505-457-5757
<b>Four 20</b>		<a href="http://www.four20.co.kr">www.four20.co.kr</a>	
Key products	Clothing, accessory, decoration & incense		
Import country	Nepal, India etc.	CEO	Kim, Yeong Hwan
Email	<a href="mailto:jacky-kr@nate.com">jacky-kr@nate.com</a>	Telephone	82-2-6403-0700 82-10-9956-2634
<b>India My Love</b>		<a href="http://www.indiamylove.co.kr">www.indiamylove.co.kr</a>	
Key products	Clothing, accessory, handmade fabric, incense, decorations		
Import country	India	CEO	Lee, Kwang Mee
Email	<a href="mailto:avyakhya@hanmail.net">avyakhya@hanmail.net</a>	Telephone	82-10-4498-3489
<b>Varanasi</b>		<a href="http://www.varanasi.kr">www.varanasi.kr</a>	
Key products	Incense, jewelry, sculpture, bindi		
Import country	India	CEO	Lee, Jong Ho
Email	<a href="mailto:mrals@gmail.com">mrals@gmail.com</a>	Telephone	82-70-8245-0031
<b>Ayodhya Princess</b>		<a href="http://www.ayodhya.co.kr">www.ayodhya.co.kr</a>	
Key products	Handmade jewelry, incense		
Import country	India	CEO	Hong, Soo Yeon
Email	<a href="mailto:ayodhya@cafe24mail.com">ayodhya@cafe24mail.com</a>	Telephone	82-10-3288-7773
<b>Papaver</b>		<a href="http://www.papaver.co.kr">www.papaver.co.kr</a>	
Key products	Clothing, shoes, accessory		
Import country	Thailand, India, Nepal	CEO	Park, Hyeon Mee
Email	<a href="mailto:caendy@naver.com">caendy@naver.com</a>	Telephone	82-70-4126-2564
<b>India Sales</b>		<a href="http://www.indiasales.co.kr">www.indiasales.co.kr</a>	
Key products	Scarves, imitation jewelry(necklace & bracelet)		
Import country	India	CEO	Jeon, Yoon Kyeong
Email	<a href="mailto:Keverei1@naver.com">Keverei1@naver.com</a>	Telephone	82-10-8222-8420
<b>Payoka Trading</b>		<a href="http://www.moshroomsoup.com">www.moshroomsoup.com</a>	
Key products	Incense, ornament, clothing, scarf, imitation jewelry, decoration(fabric)		
Import country	India, Morocco etc.	CEO	Kim, Tae Yeon
Email	<a href="mailto:payoka@moshroomsoup.com">payoka@moshroomsoup.com</a>	Telephone	82-70-8688-9833 82-10-9358-9833
<b>Seven Stars</b>		<a href="http://www.ethnicmake.com">www.ethnicmake.com</a>	
Key products	Clothing, accessory, incense, fabric		
Import country	India, Thailand etc.	CEO	Jo, Jae Sook
Email	<a href="mailto:niotinm@yahoo.co.kr">niotinm@yahoo.co.kr</a>	Telephone	82-2-364-3626
<b>Miss India</b>		<a href="http://www.missindia.co.kr">www.missindia.co.kr</a>	
Key products	Jewelry, shawl/scarf, bag, purse, Juti/Chappal, Fabric, Stationery/article, Incense		
Import country	India	CEO	Kang, Ji Hye
Email	<a href="mailto:missindia_kang@hotmail.com">missindia_kang@hotmail.com</a>	Telephone	070-4230-0910

## 7.2 List of associations

Association	Website	Telephone
Korea Ceramic Foundation	<a href="http://www.kocef.org">www.kocef.org</a>	82-31-631-6501
Korea Contemporary Ceramic Artists Association	<a href="http://www.kcca.or">www.kcca.or</a>	82-2-309-0559
Korean Natural Dying Association	<a href="http://www.ggonmul.co.kr">www.ggonmul.co.kr</a>	82-61-853-5456
Korea Federation of Jewelry Industries	<a href="http://www.kofji.or.kr">www.kofji.or.kr</a>	82-2-766-1588
Korea International Quilt Association	<a href="http://www.kiqa.co.kr">www.kiqa.co.kr</a>	82-561-8165
Korea Textile Quilt Culture Association	<a href="http://www.koreaquilt.org">www.koreaquilt.org</a>	82-55-333-0443
Korea Life Craft Association	<a href="http://www.koreaca.or.kr">www.koreaca.or.kr</a>	82-54-976-5452
Korea Handicraft Culture Association	<a href="http://www.koreahc.or.kr">www.koreahc.or.kr</a>	82-2-539-9605
Korean Traditional Folklore Craft Association	<a href="http://www.snf.or.kr">www.snf.or.kr</a>	82-31-735-7734
Korea Handicraft Association	<a href="http://www.handicraft.co.kr">www.handicraft.co.kr</a>	82-42-625-9647
Korea Ceramic Foundation	<a href="http://www.gicbiennale.org">www.gicbiennale.org</a>	82-31-631-6501

## 7.3 List of exhibitions

Exhibition	Website	Date	Venue
Korea Jewelry Fair	<a href="http://www.jewelfair.com">www.jewelfair.com</a>	Apr. 19-22	Coex(Seoul)
Iksan Jewelry Festival	<a href="http://www.iksanjewelpalace.com">www.iksanjewelpalace.com</a>	Apr. 13-29	Jewelpalace(Iksan)
Icheon Ceramic Festival	<a href="http://www.ceramic.or.kr">www.ceramic.or.kr</a>	Apr. 28 - May. 20	Ichen Seolbong Park
Yeoju Ceramic Festival	<a href="http://www.yeojuceramic.com">www.yeojuceramic.com</a>	Apr. 21 - May. 13	Silleuksa Tourist Attraction
Gwangju Royal Ceramic Festival	<a href="http://www.xn--hc0b8u03kr8r36dc5byyd.com">www.xn--hc0b8u03kr8r36dc5byyd.com</a>	Apr. 27 - May. 13	Gyeonggi Ceramic Museum
Busan Tea & Craft	N/A	Jun. 14-17	Bexco(Busan)
Busan Gift Show	<a href="http://www.busangift.kr">www.busangift.kr</a>	Nov. 22-25	Bexco(Busan)
Seoul International Sourcing Fair	<a href="http://sipremium.com">sipremium.com</a>	2012 event already over	Coex(Seoul)
Korea Art Summer Festival	<a href="http://www.kasf.co.kr">www.kasf.co.kr</a>	Jun. 21-25	SETEC(Seoul)
Handmade Korea Fair	<a href="http://www.handmadekorea.co.kr">www.handmadekorea.co.kr</a>	Jul. 26-29	Coex(Seoul)
Festive Gift Fair	<a href="http://www.fgfair.com">www.fgfair.com</a>	Aug. 16-19	Coex(Seoul)
Seoul Gift Show	<a href="http://www.seoulgiftshow.com">www.seoulgiftshow.com</a>	Sep. 20-23	Coex(Seoul)
Korea Crafts & Arts Prize	<a href="http://www.kocap.or.kr">www.kocap.or.kr</a>	Sep. 20-23	Coex(Seoul)
Seoul International Quilt Festival	<a href="http://www.siqf.com">www.siqf.com</a>	Dec. 11-13	Coex(Seoul)
Craft Trend Fair	<a href="http://craftfair.kcdf.kr">craftfair.kcdf.kr</a>	N/A	N/A
Cheongju International Craft Biennale	<a href="http://www.cheongjubiennale.or.kr">www.cheongjubiennale.or.kr</a>	In 2013	N/A
Gyeonggi Ceramic Biennale	<a href="http://www.gicbiennale.org">www.gicbiennale.org</a>	In 2013	N/A