



SUPPORT THE U.S.-KOREA FREE TRADE AGREEMENT

MESSAGE OF THE WEEK

GROWING U.S. AGRICULTURE UNDER A U.S.-KOREA FTA

LAST YEAR U.S. AGRICULTURAL EXPORTS TO KOREA TOTALED \$2.85 BILLION. KOREA IS THE UNITED STATES' SIXTH-LARGEST AGRICULTURAL MARKET.

- KOREA IMPORTS 60% TO 70% OF ALL OF ITS AGRICULTURAL NEEDS. ITS AGRICULTURAL MARKET IS VALUED AT OVER \$12 BILLION.
- UNDER THE U.S.-KOREA FTA ALMOST \$2 BILLION, OR 64% OF CURRENT U.S. AGRICULTURAL EXPORTS, WILL BECOME DUTY-FREE IMMEDIATELY.
- AT PRESENT ONLY \$14 MILLION OF U.S. AGRICULTURAL EXPORTS TO KOREA ENTER DUTY-FREE.
- KOREA'S AVERAGE AGRICULTURAL TARIFF RATE ON U.S. FARM GOODS WILL FALL FROM 52% TO 4% IN 15 YEARS.
- THE FTA WILL BOOST THE PRICE COMPETITIVENESS OF AND MARKET ACCESS FOR U.S. FARM PRODUCTS IN KOREA.

COMPETITION FROM FOREIGN EXPORTERS IS REDUCING SALES OF U.S. FARM PRODUCTS TO KOREA. THE U.S.-KOREA FTA GIVES U.S. FARMERS WHAT THEY NEED TO FIGHT BACK AND EXPAND THEIR PROFITABLE EXPORTS TO KOREA.

U.S.-KOREA FTA BUSINESS COALITION
c/o U.S. CHAMBER OF COMMERCE ■ 1615 H STREET, NW ■ WASHINGTON, DC 20062
T: 202.463.5435 ■ F: 202.778.2411
WWW.USKOREAFTA.ORG