Korea, Republic of

Part A.1 Tariffs and imports: Summary and duty ranges

Summary		Total	Ag	Non-Ag	WTO member since		1995
Simple average final bound		17.0	61.4	9.8	Binding coverage:	Total	94.9
MFN applied						Non-Ag	94.1
Simple average	2024	13.4	57.0	6.5	Ag: Tariff quotas (in %)		12.1
Trade weighted average	2024	8.5	89.6	3.5	Ag: Special safeguards (in %)		8.2
Imports in billion US$	2023	642.6	37.3	605.2			

Frequency distribution		Duty-free	0 <= 5	5 <= 10	10 <= 15	15 <= 25	25 <= 50	50 <= 100	> 100	NAV
		Tariff lines and import values (in %)								in %
Agricultural products										
Final bound		2.2	5.7	7.8	7.8	23.4	33.3	10.5	9.3	4.3
MFN applied	2024	5.4	17.8	22.5	1.2	12.7	28.5	2.0	10.0	2.8
Imports	2023	4.4	20.1	19.0	1.7	12.4	24.4	1.2	16.4	4.0
Non-agricultural products										
Final bound		18.3	7.6	22.8	33.6	5.4	6.5	0.0	0.0	0.1
MFN applied	2024	19.5	11.0	59.8	5.9	3.7	0.0	0	0	0.1
Imports	2023	41.0	29.2	26.4	2.8	0.6	0.0	0	0	0.0

Part A.2 Tariffs and imports by product groups

Product groups	Final bound duties				MFN applied duties			Imports	
	AVG	Duty-free	Max	Binding	AVG	Duty-free	Max	Share	Duty-free
		in %		in %		in %		in %	in %
Live animals and meat	26.6	0.4	89	100	21.7	3.1	89	1.1	0.0
Dairy products	62.3	0	176	100	57.9	0	176	0.3	0
Fruits and vegetables	69.7	0	887	100	67.2	0.2	887	0.6	0.0
Coffee, tea, cocoa and spices	62.4	0	514	100	52.9	0	514	0.3	0
Cereals and food preparations	204.8	0	800	100	211.7	0.2	800	1.5	7.6
Oilseeds, fats and oils	56.0	0	*630*	100	45.6	1.4	*630*	0.5	0
Sugars and confectionery	32.2	0	243	100	15.7	0	243	0.3	0
Beverages and tobacco	43.0	0	270	100	31.3	0	270	0.4	0
Cotton, silk and wool	5.8	0	*52*	100	3.9	64.0	*52*	0.0	96.5
Other agricultural products	25.3	10.4	754	100	18.4	13.9	754	0.9	12.9
Fish and fish products	14.7	0	32	50.0	16.7	0.4	32	0.9	2.4
Minerals and metals	7.5	23.0	35	95.7	4.5	27.4	8	21.6	44.6
Petroleum	8.9	0	13	80.0	4.4	9.6	8	17.0	16.3
Chemicals	5.8	7.5	*342*	97.5	5.5	7.8	30	11.4	17.4
Wood, paper, furniture	3.6	66.5	13	92.4	2.9	57.4	10	1.5	62.1
Textiles	16.7	0.3	30	98.4	9.0	1.5	13	1.3	3.4
Clothing	28.4	0	35	100	12.5	0	13	1.9	0
Rubber, leather and footwear	12.0	0.1	16	97.5	7.6	2.7	16	1.5	4.4
Mechanical, office and computing machinery	8.8	29.0	20	97.5	5.7	26.6	13	9.7	55.9
Electrical machinery and electronic equipment	7.3	45.0	20	78.6	5.0	34.9	13	18.7	74.9
Transport equipment	8.2	25.4	20	82.0	5.6	27.5	10	4.3	19.2
Other Manufactures	8.7	32.0	16	98.9	5.3	33.6	13	4.5	65.2

Part B Exports to major trading partners and duties faced

Major markets	Bilateral imports		Diversification		MFN AVG of		Pref.	Duty-free imports	
		in million	95% trade in no. of		traded TL		margin	TL	Value
		US$	HS 2-digit	HS 6-digit	Simple	Weighted	Weighted	in %	in %
Agricultural products									
1. Japan	2023	2,034	18	51	15.3	6.6	0.1	26.3	33.6
2. China	2023	1,357	14	34	11.9	14.6	2.2	12.1	2.0
3. United States of America	2023	1,317	16	48	6.0	5.5	5.5	98.7	100.0
4. Viet Nam	2023	471	18	47	20.3	20.8	19.2	95.7	86.8
5. United Arab Emirates	2023	405	2	4	6.5	90.3	0.0	27.4	0.4
Non-agricultural products									
1. China	2023	160,989	43	420	6.1	2.4	1.4	45.2	65.7
2. United States of America	2023	112,459	54	570	3.9	1.8	1.8	99.9	100.0
3. European Union	2023	77,124	54	678	4.5	3.4	3.4	100.0	100.0
4. Viet Nam	2023	51,912	51	441	9.2	2.8	2.5	90.4	94.5
5. Hong Kong, China	2023	39,862	14	39	0.0	0.0	0.0	100.0	100.0