

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 MFN applied		17.0	61.4	9.8	Binding coverage:	Total 94.9
Simple average	2022	13.4	57.0	6.5	Ag: Tariff quotas (in %)	Non-Ag 94.1
Trade weighted average	2022	8.3	89.3	3.4	Ag: Special safeguards (in %)	13.8
Imports in billion US\$	2021	614.2	34.9	579.3		6.5

Frequency distribution	Duty-free	0 <= 5	5 <= 10	10 <= 15	15 <= 25	25 <= 50	50 <= 100	> 100	NAV
	Tariff lines and import values (in %)								
Agricultural products									
Final bound	2.2	5.7	7.8	7.8	23.4	33.3	10.6	9.3	4.3
MFN applied	2022	5.4	17.8	22.4	1.2	12.7	28.3	2.0	10.0
Imports	2021	4.3	20.6	19.8	1.9	10.8	25.3	1.1	15.9
Non-agricultural products									
Final bound		18.3	7.6	22.8	33.6	5.4	6.5	0.0	0.0
MFN applied	2022	19.2	11.4	59.7	5.9	3.7	0.0	0	0
Imports	2021	41.4	28.8	26.6	2.6	0.7	0.0	0	0

Part A.2 Tariffs and imports by product groups

Product groups	Final bound duties				MFN applied duties			Imports	
	AVG	Duty-free in %	Max	Binding in %	AVG	Duty-free in %	Max	Share in %	Duty-free in %
Animal products	26.4	0.4	89	100	21.4	3.1	89	1.0	0.0
Dairy products	69.8	0	176	100	66.7	0	176	0.2	0
Fruit, vegetables, plants	65.0	0	887	100	61.3	0.2	887	0.7	0.0
Coffee, tea	76.4	0	514	100	56.4	0	514	0.3	0
Cereals & preparations	185.3	0	800	100	187.1	0.2	800	1.5	5.7
Oilseeds, fats & oils	46.2	2.7	630	100	38.7	3.4	630	0.9	2.2
Sugars and confectionery	32.2	0	243	100	15.7	0	243	0.2	0
Beverages & tobacco	43.0	0	270	100	30.9	0	270	0.3	0
Cotton	2.0	0	2	100	0.0	100.0	0	0.0	100.0
Other agricultural products	22.3	9.7	754	100	20.4	21.5	754	0.5	18.3
Fish & fish products	14.7	0	32	50.0	16.7	0.4	32	1.0	0.9
Minerals & metals	7.4	22.4	35	95.8	4.6	26.7	8	22.3	46.3
Petroleum	8.9	0	13	80.0	4.5	3.3	8	14.7	0
Chemicals	5.8	7.7	310	97.4	5.5	7.8	30	10.7	18.0
Wood, paper, etc.	3.2	69.7	13	92.1	2.7	59.3	13	1.9	62.6
Textiles	16.5	0.6	30	98.5	9.0	1.6	13	1.6	5.4
Clothing	28.4	0	35	100	12.5	0	13	1.7	0
Leather, footwear, etc.	12.0	0.1	16	97.5	7.6	2.7	16	1.5	6.6
Non-electrical machinery	9.1	27.6	20	96.9	5.8	25.1	13	11.2	61.4
Electrical machinery	6.9	47.6	20	76.5	4.9	32.6	13	18.3	76.7
Transport equipment	8.2	24.9	20	80.8	5.7	27.3	10	4.1	20.8
Manufactures, n.e.s.	8.6	33.1	16	99.0	5.2	33.9	13	5.3	69.1

Part B Exports to major trading partners and duties faced

Major markets	Bilateral imports		Diversification		MFN AVG of		Pref. margin	Duty-free imports	
	in million		95% trade in no. of		traded TL			TL in %	Value in %
	US\$		HS 2-digit	HS 6-digit	Simple	Weighted	Weighted		
Agricultural products									
1. Japan	2021	2,004	17	52	17.1	7.8	0.0	19.0	33.1
2. United States of America	2021	1,160	16	43	5.6	5.4	5.4	98.4	100.0
3. China	2021	806	13	38	13.2	16.7	1.2	10.0	1.4
4. Viet Nam	2021	386	17	48	20.3	20.7	19.2	94.7	86.3
5. Hong Kong, China	2021	380	16	56	0.0	0.0	0.0	100.0	100.0
Non-agricultural products									
1. China	2021	187,143	41	311	6.1	1.9	0.8	43.9	64.7
2. United States of America	2021	92,180	55	587	3.9	1.6	1.6	99.8	100.0
3. European Union	2021	62,391	52	702	4.5	3.2	3.2	100.0	100.0
4. Viet Nam	2021	55,726	49	447	9.8	2.6	2.2	89.4	93.7
5. Hong Kong, China	2021	52,195	17	51	0.0	0.0	0.0	100.0	100.0