



**DATE:** June 25, 2024

**TO:** Mayor Robinson and Bellevue City Councilmembers

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**SUBJECT:** South Korea International Leadership Mission Summary Report

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## Trip Overview

**Dates:** April 15-19

**Destination:** Seoul, Busan, and Daejeon, South Korea

**Delegation Leaders for Bellevue:** Mayor Lynn Robinson and DCM Joseph Todd

**Purpose:** To strengthen economic and cultural ties, explore business opportunities, and promote Bellevue's competitive advantages.

## Background

The City of Bellevue participated in an annual International Leadership Mission (ILM) trip to South Korea from April 15 to April 19, 2024, organized by the Seattle Chamber and Greater Seattle Partners. The trip's purpose was to enhance economic and cultural relationships, explore business opportunities, and showcase Bellevue's strengths. The trip covered three major South Korean cities—Seoul, Busan, and Daejeon—each offering unique opportunities for collaboration and growth.

## By City Trip Summary

**Seoul**, known as the fourth largest urban economy globally, was our initial stop. Key sectors of interest included technology, electronics, services, retail, and tourism. The itinerary in Seoul included a briefing at the US Embassy, a meeting with the Mayor of Seoul, participation in a program and MOU signing with the Korea Startup Agency (KOSME), and a networking reception hosted by the US Ambassador. The focus was on understanding the economic landscape, identifying trade opportunities, and promoting Bellevue as an innovation hub with support for startups and small businesses.

### **Key Takeaways:**

- Reinforced Bellevue's position as an innovation hub and highlighted its support for startups through initiatives like the 5G Open Innovation Lab and Startup 425.
- Established potential for collaboration between Korean startups and Bellevue's business ecosystem via organizations such as the K-Startup Center in Seattle.
- Enhanced understanding of South Korea's economic landscape and bilateral trade relations with the United States.
- Discussions centered around potential areas for collaboration and trade opportunities between Bellevue and South Korea.
- Strengthened ties with Seoul, the fourth largest urban economy globally.
- Reception discussion explored opportunities in technology, electronics, services, retail, and tourism sectors.

**Busan**, a major port city and creative hub, was the next destination. The agenda included a tour of the Korean Air Aerospace Division (KAL-ASD) facilities, a dinner program with the Mayor of Busan, a consulate briefing, and engagements with the Busan Port Authority. The delegation explored partnerships in aerospace manufacturing, logistics, and trade, while also highlighting the contributions of Bellevue's Korean American community to the city of Bellevue.

### **Key Takeaways:**

- Explored potential partnerships in aerospace manufacturing and innovation.
- Reinforced Bellevue's contribution to the aerospace sector, particularly in satellite manufacturing.
- Had conversations on EVTOL adoption and how KAL could provide testing and deployment opportunities for local aerospace companies in Bellevue
- Strengthened cultural and economic ties with Busan, a major port and creative hub.
- Highlighted the contributions of Bellevue's Korean American community to the local creative economy.
- Acquired in-depth insights into the economic and business environment of the Busan region.
- Explored collaboration opportunities in logistics and trade.
- Gained insights into Busan's port operations and future development plans.

**Daejeon**, Seattle's sister city, concluded the trip. The delegation visited the Korean Aerospace Research Institute (KARI) and the Korea Advanced Institute of Science & Technology (KAIST). These visits underscored Bellevue and the Eastsides contributions to the space sector, specifically software engineering and the region's strength in satellite manufacturing and aerospace technology innovation. The trip concluded with a

reception celebrating the sister city relationship, reinforcing cultural and economic connections.

**Key Takeaways:**

- Highlighted Bellevue's contributions to the space sector and potential collaboration opportunities.
- Emphasized the region's strength in satellite manufacturing and aerospace innovation.
- For Bellevue key connections with FireFly and other key aerospace companies in the city will be good for future discussions
- Reinforced cultural and economic connections between the two cities.
- Explored further opportunities for collaboration and exchange. A delegation from Daejeon will be reciprocating the visit, coming to Seattle in late June with a stop scheduled in Bellevue.

Prioritized follow-up actions have been developed by the Economic Development team including hosting the Mayor of Daejeon and his delegation in the City of Bellevue on June 26.