

## UOB opens FDI Advisory Centre in Seoul to Accelerate Korean Companies' Expansion into Southeast Asia

**Seoul, South Korea, 27 March 2025** – UOB has officially launched its 11<sup>th</sup> Foreign Direct Investment (FDI) Advisory Centre in Seoul to support the growing number of Korean companies seeking to expand into ASEAN. This centre in South Korea is an expansion of its current dedicated Korea desk in Singapore that was established in 2023 due to the growing number of Korean companies looking to expand overseas. The centre will empower Korean businesses with opportunities for international expansion and enhance accessibility to the Korean market for global investors, leveraging on UOB's extensive network and deep knowledge expertise in this region.

Korean companies are increasingly looking towards Southeast Asia as a strategic hub for business growth, with a notable surge in Korean FDI into this region, particularly in the sectors such as technology, consumer goods and manufacturing. FDI flows from Korea into Southeast Asia more than doubled, growing from US\$5 billion in 2017<sup>1</sup> to US\$10.9 billion in 2023<sup>2</sup>. As companies seek to diversify their operations and tap the region's growing consumer population, they are seeking out trusted partners to guide them through the complexities of cross-border expansion.

It is against this backdrop that UOB is opening a FDI Advisory Centre in South Korea. Since the Bank started its FDI Advisory Unit in 2011, it has helped more than 150 Korean companies expand into Southeast Asia, with projected investments of close to S\$3 billion. This trend is set to grow due to various factors, including supply chain shifts, trade tensions, digital economy and the region's ever-evolving consumer demographics.

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<sup>1</sup> <https://asean.org/book/asean-investment-report-2019-fdi-in-services-focus-on-health-care/>

<sup>2</sup> <https://asean.org/book/asean-investment-report-2024-asean-economic-community-2025-and-foreign-direct-investment/>



The centre will play a pivotal role in offering customised solutions catering to the unique needs of Korean businesses. These solutions range from market entry advisory and regulatory support, to financing and risk management services. With one of the widest footprint among banks in Southeast Asia and a deep understanding of local markets, UOB is able to provide seamless connectivity for Korean companies looking to establish and expand their operations in this region.

UOB co-organised the Korea-ASEAN Business Forum with consultancy firm PwC and law firm Kim & Chang, alongside partners such as Singapore's Economic Development Board, Indonesia Investment Promotion Board, Thailand's Board of Investment, Malaysia Investment Development Authority, the Vietnam Embassy in Korea and the Korea Trade-Investment Promotion Agency. The forum, held in Seoul yesterday, saw speakers from government agencies, professional service providers and companies share insights about the emerging opportunities in the region with about 120 participants in attendance.

Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB, said, "South Korea is one of ASEAN's top trading partners and a leading investor in Southeast Asia. FDI flows from South Korea into Southeast Asia have grown significantly in recent years driven by companies' strategic expansions into key markets such as Indonesia, Vietnam and Singapore. With our strength in regional connectivity, deep local knowledge, and sector expertise, UOB is well positioned to help our clients tap these cross-border opportunities."

To date, UOB's FDI Advisory Unit has supported 5,000 companies in their regional expansion efforts. These companies have a projected investment of more than S\$50 billion and also enabled the creation of more than 250,000 jobs across the region since 2020.

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#### **About UOB**

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of more than 470 branches and offices in 19 markets in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

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