

# SMBA on Innovation

Small and Medium Business Administration

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Totals 56,830

## '09 Biz Start-up Hits a 7-Year High

The number of newly established corporations in 2009 totaled 56,830, up 11.7% (5,975) from 50,855 in 2008. The number represents a seven-year high.

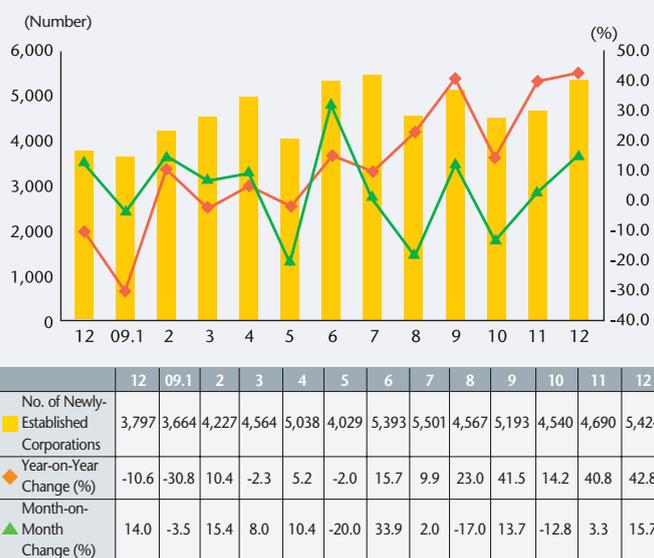
According to the 'Trends of Newly Established Corporations in December 2009' announced by SMBA, the number of newly established corporations in December reached 5,424, a month-on-month increase of 15.7% (734 firms) and a year-on-year increase of 42.8% (1,627), continuing a brisk trend for the seventh consecutive month since June.

On a year-on-year basis, significant increases in newly established corporations were witnessed in all business sectors in 2009. In particular, manufacturing and construction maintained high growth trends since February and May, respectively. The service sector, which converted to an increase in August, continued to rise for the fifth consecutive month.

By region, the number of newly established corporations increased in all provinces and cities month-on-month, year-on-year and also compared with the same month of the preceding year, except for Ulsan, which showed a year-on-year decrease of 8.0% (64 firms).



### Monthly Trends of Newly-Established Corporations



# ‘Small & Medium-size Venture M&A Market’ Stretching

M&A support centers, a program that was launched in September last year to facilitate M&As of small and medium-size venture companies, are already blowing vitality into the M&A market.

On February 18, SMBA announced the operational achievements of the four M&A support centers at Small & medium Business Corporation (SBC), Korea Technology Finance Corp. (Kibo), Korea Venture Business Association (KOVA) and Samil PriceWaterhouseCoopers.

According to the announcement, 156 cases of general discussions and 78 cases of promotion strategy consulting and information provision regarding M&A had occurred during the four months from October last year until January this year. This indicates that venture companies' interest in M&As is increasing.

Also, 17 cases among them were found to have realized M&As, so the M&A support centers are appraised as playing their role as key small and medium-size venture company M&A support organizations.

In terms of transaction type, SMEs desiring to sell their businesses accounted for over 44% of the total discussion and consulting cases. This shows that the ratio of SMEs that contacted M&A support centers regarding their intention to sell is high, considering their normal tendency of being reluctant to make this fact known to the market as opposed to the active nature of those wishing to acquire businesses.

As 50% of the 156 general discussion cases led to the 78 cases of consulting on M&A promotion strategy and provision of



## Operating Results of SME M&A Support Centers

- M&A Information Provision and Consulting Support (Oct. '09 ~ Jan. '10: Four Months)

(Unit: No. of Cases)

Process Stage	Cases by Transaction Type		
	Sell (ratio)	Buy (ratio)	Total
M&A Consulting	69 (44.2%)	87 (55.8%)	156
M&A Promotion	35 (44.9%)	43 (55.1%)	78
M&A Success	12 (70.6%)	5 (29.4%)	17

- M&A Success Status by Transaction Scale

(Unit: 100 Million Won)

Scale	Below 10	Below 50	Below 100	Below 200	Below 300	Total
Cases	11	1	-	3	2	17

- Monthly Trends

(Unit: No. of Cases)

Category	Oct. '09	Nov. '09	Dec. '09	Jan. '10	Total
M&A Consulting	50	32	29	45	156
M&A Promotion	13	21	25	19	78
M&A Success	4	6	4	3	17

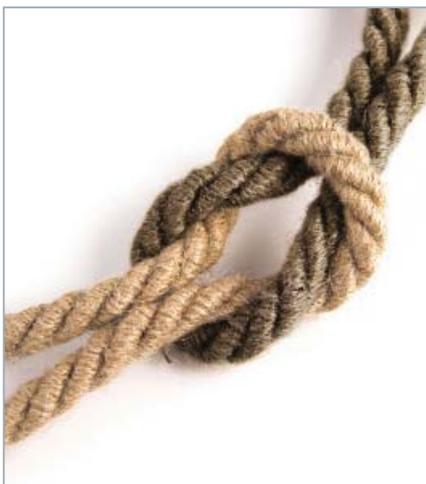
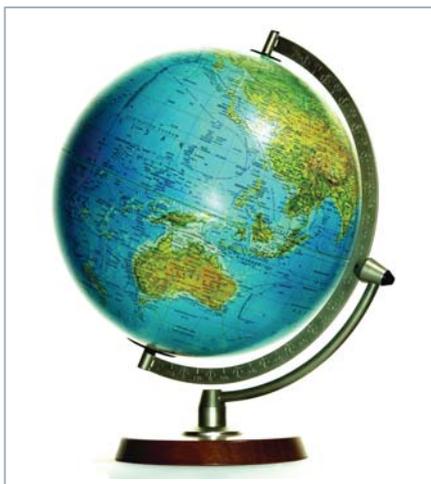


information, real interest in M&A appeared to be high.

Meanwhile, SMBA now plans to establish an M&A cyber information network that links the four M&A support centers, along with implementation of support programs, including explanatory sessions by region, practical M&A promotion strategy education and corporate diagnosis, starting in March this year, and to strengthen the roles of the centers as M&A windows

for small & medium-size venture companies.

This year, in particular, a considerable portion of the 300-billion-won M&A fund, which was created through equity investment in the fund of funds, is expected to flow into the M&A market. This fund is projected to boost M&As further, after having been sluggish up to now due to negative views on M&A and a lack of support infrastructure.



## Autonomy of Venture Fund Operation to Expand Significantly



In the future, autonomy in the operation of venture capital firms and start-up investment unions will expand and restrictions on the transactions between unions and equity investors also will be eased so as to bring increased participation of diverse investors in venture funds.

SMBA prepared draft revisions of the Enforcement Decree and Enforcement Regulations of the SME Start-up Support Act, which strengthen the autonomy of venture capital firms and start-up investment unions to create jobs at SMEs and stimulate venture investment, and issued preliminary legislation notification of the revisions from February 5 to 24.

The scale of venture funds organized in 2009 was about 1.4 trillion won, the highest level since 2000.

Director-General Choi Soo-Kyu of the Business Start-up & Venture Bureau, SMBA, said, "The draft revisions were prepared after active accommodation of opinions from the venture capital business community that excessive restrictions are becoming factors in reducing private sector venture investment sentiment and in weakening the competitiveness of venture capital firms with a focus on improving the venture investment environment."

# SME Informatization Rises to 76% of Large Enterprises

The informatization of SMEs has soared to 76.7% of that of large enterprises.

SMBA and Korea Technology and Information Promotion Agency for Small and Medium Enterprises (TIPA) conducted an 'informatization level' survey of 4,550 companies (SMEs 4,040, large enterprises 510) from July to October last year and announced the result on March 1.

By industry, while information communications

businesses received high assessment points (65.2). informatization levels of green/environment (45.9), construction (50.5), etc. were found to be comparatively low. In terms of region, informatization levels of Seoul (58.9), Daejeon (58.5) and Chungnam (57.2) were higher than others.

SMBA plans to invest a total of 16.3 billion won this year for informatization of SMEs that will enhance their productivity.

<Overall Status of '09 SME Informatization Levels>

(Unit: Points, %)

Category	Informatization Level	Strategy Establishment	Promotion Environment	Establishment Status	Utilization Level	Effect Level
All SMEs	54.57	58.09	45.61	58.09	57.49	47.92
Manufacturing	55.04	58.57	45.18	58.75	58.09	48.67
Construction	50.45	53.56	42.28	53.97	53.11	43.74
Wholesale & Retail	55.30	58.41	45.07	59.89	57.44	48.84
Transportation	51.28	56.71	43.18	53.45	54.34	44.77
Info-Communication	65.22	68.03	57.91	68.17	67.90	59.25
Knowledge Service	55.35	58.56	51.58	56.73	60.01	46.49
Green/Environment	45.88	50.71	42.90	49.35	49.20	31.52
Large Enterprises	71.14	75.04	61.35	77.05	72.10	61.98
Large Enterprise-SME Gap (%)	76.71	77.42	74.33	75.40	79.74	77.31

\* Gap (%): SME informatization level vs. large enterprises = SMEs/large enterprises x 100

\* Green/environment businesses were surveyed starting in 2009.

<Changes in Informatization Levels Between Large Enterprises and SMEs>

(Unit: Points)



# SBC Signs Biz Cooperation MOU with MIDA

On February 8, the Small & medium Business Corporation (SBC) concluded a business cooperation MOU with Malaysian Industry Development Authority (MIDA) at its Grand Conference Room to promote mutual market advance and stimulate exchanges of SMEs in Korea and Malaysia.

SBC President Lee Ki-Woo and Datuk Jalila Baba, Director General of MIDA, participated in the MOU-signing ceremony and had productive discussions on arrangement of SME business partners, joint investigations related to advance into local markets of the two countries, publication of data, holding of Malaysia investment environment seminars, etc.

MIDA is a subordinate agency of the Malaysian Ministry



of International Trade and Industry (MITI), which was established to boost the country's manufacturing and service sectors.

# Guidebook for Investment & Advance into the Philippines

In line with the trend of domestic SMEs' expanding overseas investment, SBC published a 350-page 'Guidebook for Investment and Advance into the Philippines' to help domestic SMEs invest and advance into the attractive market with a population of 92 million and a bridgehead for advance into AFTA (ASEAN Free

Trade Area) with 500 million consumers. Based on the latest data from the Philippines Board of Investments (BOI), this publication contains prerequisite information, including investment procedures, taxation system, investment opportunities by industry field, etc.

## Contents



- o Overview of the Philippines and Business Status
  - Basic Overview
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  - Investment-Related FAQ
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# Traditional Markets 20.1% Cheaper Than Large Marts

SMBA and its Market Management Support Center conducted a price comparison survey utilizing a measurement and analysis firm, Metrix Corp., on 22 products for Lunar New Year memorial rites at 36 traditional markets and large marts in the same area nationwide on January 27 and 28.

The survey found that the average expenses required to prepare the goods for rites (four-person basis) at traditional markets (171,751 won) were 20.1% (about 43,000 won) cheaper than the same products at large marts (215,011 won). The prices of 19 items among the 22 surveyed items, turned out to be cheaper at traditional markets than at large marts. Metrix Corp. said, "Individuals can buy goods a bit cheaper if they make purchases with traditional market Onnuri Merchandise Coupons (3% discount)."

Traditional markets are interesting and full of life, but their popularity has dwindled due to larger and more modern department stores and shops. The David versus Goliath battle has been going on for quite some time, and the government has started a year-long project to revive traditional markets and offer them a helping hand to get back into business.

Extras or complimentary goods are easily found in any traditional market. Unlike mega stores where the products, especially vegetables, are packaged or weighed following a strict price and quantity range, traditional markets offer goods in a "friendlier" way. When the buyer hands over the money, the vendor puts in some more of the product.



## "Boost Traditional Markets" Event to Celebrate Lunar New Year



On the occasion of the Lunar New Year holiday period, Seoul SMBA hosted a "Boost Traditional Markets" event February 5-9 in the Suyu area of northern Seoul. The event featured folklore performances, Smile Contest, magic show and other activities to create a festive mood and attract customers to traditional markets, which have been suffering a business slump due to the current economic crisis as well as the construction of modern facilities like department stores and mega markets.

Seoul SMBA also utilized the event to introduce the use of credit cards as a tool to modernize the traditional distribution system. Previously, Seoul SMBA had signed a contract for the supply of credit card terminals to traditional markets.

Promising SME: Pro-Power Co., Ltd.

# Develops Hydrogen Fuel Cell Scooter for 2nd Time in World



CEO Ko Byung-Woo, 55, the founder of Pro-Power Co., Ltd., made up his mind to convert his company into a hydrogen fuel cell developer all of sudden in 2000 when Pro-Power was doing business very well as a conventional battery manufacturer. His employees were doubtful about the transformation because it was an

unfamiliar field and because they also felt uneasy over the fact that an SME would be developing a still-experimental concept.

In the nine years since it established an R&D center, however, Pro-Power recently succeeded in developing a scooter utilizing a 1kW-class hydrogen fuel cell. It is the world's second success in the field following the completion of development by Yamaha in Japan.

Pro-Power's scooter is a hybrid type that maintains 60 amperes of constant power at start, while driving, climbing hills, etc. with integration of a lithium secondary battery and hydrogen fuel cell.

Operated on secondary batteries alone, traditional scooters stop when their batteries are discharged. But Pro-Power's scooter can be recharged with the hydrogen fuel cell despite the battery discharge.

In the fuel cell field, Pro-Power stands shoulder to shoulder with large enterprises. Whereas large enterprises are mainly targeting large-scale power generation applications, Pro-Power established its development direction toward micro fields, such as power sources for IT devices or transportation.

With information devices increasingly adopting wider screens and adding high-performance functions, the



required battery capacity is increasing. CEO Ko forecasts that in order for secondary batteries to achieve larger capacities while maintaining a slim design, rechargers using hydrogen fuel cells will be required. His judgement is that if there is room for a small bottle of eye drops in your pocket, secondary batteries can be recharged wherever one travels in the world.

While resolving difficulties in the course of developing its complete hydrogen fuel cell scooter, Pro-Power acquired several new patents as well, including patents for a mixer to maintain the proper ratio of methanol and water consistently, a sensor capable of detecting the mixture ratio, mutual complementary relationship between secondary battery and hydrogen fuel cell, etc.

Pro-Power's subscale hydrogen fuel cell process model created for employee education purposes has developed into an educational tool. With supply of the model to elementary, middle, high schools and



universities riding on the new & renewable energy education wave, it has become an auxiliary profit source for Pro-Power.

As the company had jumped into a field where a market was yet to form earlier than others, meanwhile, Pro-Power continued to make investments without seeing a profit. But it was due to CEO Ko's obstinacy that a large market will be created in the future. At present, as development of the hydrogen fuel scooter has been completed, fuel cell markets are slowly opening. In 2013 when the carbon emissions trading system becomes mandatory in Korea, demand for transportation power without emitting carbon is expected to increase sharply.

Hydrogen fuel cells not only can reduce carbon emissions in the domestic demand market but also can bring effects as a CER (Certified Emission Reduction) producer nation through exports. If hydrogen fuel cell scooters are exported to Southeast Asian countries where most of the population uses motorcycles, the manufacturing nation will obtain CERs for the reduced carbon volume. Transacted in the emissions trading market at prices whose limits are unknowable, CERs are expected to become a major corporate profit source.

The reason why CEO Ko concentrated on the scooter lies also in the reduction of carbon emissions. Two-stroke 50cc-class motorcycles emit more carbon

dioxide per unit fuel than 15-ton dump trucks, because of the former's incomplete combustion cycle. If they are replaced with hydrogen fuel cell scooters, carbon emissions can be reduced by that extent and significant CERs also are securable.

Due to the price of the catalyst, platinum, popular sale of Pro-Power's scooters are still difficult. Since the catalyst is not consumed and can be 100% recycled, however, it is proper to be promoted as a fiscal administrative business of the government, as it works to address environmental conservation and energy scarcity issues. The reason is because the government can secure green energy with platinum-related financial support and recover the total quantity of platinum later when a catalyst to replace platinum is developed.

CEO Ko declared, "People will be able to see the Milky Way from Cheonggyecheon in Seoul." He added, "When we manufactured only secondary batteries, I had, in fact, thought of the environment in the wrong way. But in developing hydrogen fuel cells, I started to consider the environmental energy issue. Then, the thought that the difficulty of human beings should be overcome, transcending the problem of an individual business, came to me naturally." This implies that the CEO's mindset was widened to a broader sense of sustainable management from a narrow sense of business management.





**Beck Du-Ock**  
Seoul SMBA Administrator

## *Rethink, Redesign, Rebuild*

Responding to the new global economic order, the organizing theme for the World Economic Forum, also called the Davos Forum, is a call to action, "Improve the State of the World: Rethink, Redesign, Rebuild." The message from the Davos Forum is significant, considering the emerging G20 system in a departure from the U.S. and Europe-led G8 system. As a matter of fact, Korean President Lee Myung-bak delivered a special address at the Davos Forum as chairman of G20 summit. The global agenda "Rethink, Redesign and Rebuild" can also be applied to domestic priorities in the era of global village, especially with Korea's growing global focus. Small & Medium Enterprises (SME) issues also need to be rethought, redesigned and rebuilt as SMEs are the leverage for sustainable and balanced growth, the objective of economic growth and prosperity.

### **Rethink: Rediscovery of SME Value and Vision**

Davos Forum, called a knowledge navigator, raised the need to rethink as the existing global system can no longer work effectively, evidently shown in the course of the current global economic crisis. Likewise, the conglomerate-led economic system in Korea has reached its limit in creating job opportunities. The nation's No. 1 task is to provide jobs for all who want them. SMEs are the solution to this problem. Also, SMEs are regarded as a new growth engine of the economy in the emerging knowledge economy.

### **Redesign: SME Renaissance via Globalization**

The Davos Forum points out that a global dimension in the areas of trade and finance is essential to the redesign of the new global economic order. In particular, an outward-looking policy is the keystone of the economic and business paradigm for Korean SMEs. Consequently, globalization of SMEs has emerged as leverage for another take-off of the Korean economy.

### **Rebuild: Communication to Generate Blue-Ocean Competitiveness**

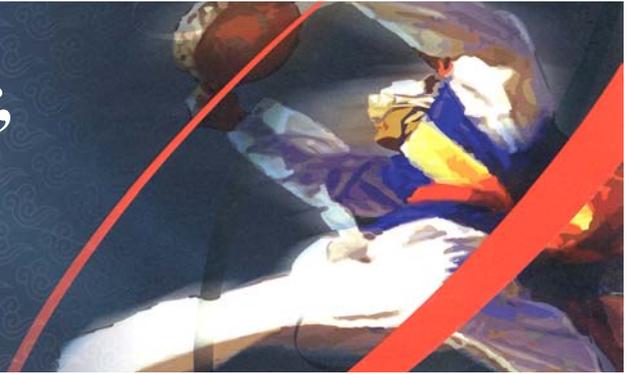
Asked about the secret of success of the Davos Forum, Davos organizers emphasized the value of communicative networking. Likewise, unity & fusion should be icons of SME innovation, riding on Web 2.0 technology, leading to seamless communication with clients and partners around the world.

### **Seoul SMBA: Cluster of Creativity & Communication**

At the turning point of world history in 2010, Seoul SMBA's role and mission is to implement the values of "Rethink, Redesign, Rebuild", creating opportunities for an SME renaissance and igniting a second outward-looking policy drive tailored to the needs of SMEs. Following our drive to build a fusion tech cluster last year, Seoul SMBA will pursue efforts to build an active on-&-off-line communication platform this year.

# 2010 Korean Products Fair, Los Angeles

April 21-24  
Shrine Expo Hall



## An Invitation to Your Biz Success

The 2010 Korean Products Fair, Los Angeles, will run from April 21-24 at Shrine Expo Hall, Los Angeles, showcasing a dynamic and colorful mix of unique Korean-made consumer products ranging from gifts, souvenir crafts and household items to high-tech electrical & electronic goods. The benefits of high quality and low price, the energy that carried Korea to the world's ninth largest exporter in 2009, now provide momentum for mutual win-win business opportunities in the LA and greater U.S. markets. The LA fair also has the advantage of the significant sales potential of the Los Angeles Korean community, which last year generated sales of around US\$25.6 billion. In addition to the short-term business advantages, Korea and LA can share insight and inspiration from this large-scale LA

International Trade Fair 2010 as the global economic and business paradigm undergoes an epic shift from an Atlantic to a Pacific axis.

LA, as the gateway to the Pacific, and Korea, as a business hub of Northeast Asia, share complementarities to create tremendous new prosperity. The upcoming fair should become a model and a launching pad for greater awareness, stronger ties and increased business at the inception of the Pacific era.

Looking to the future, the Korea-U.S. free trade agreement, which is now pending ratification in both the U.S. Congress and Korean legislature, will boost the potential for business collaboration and cooperation between Korea and LA.

### Show Outline

- Name of Event: 2010 Korean Products Fair, Los Angeles
- Duration: April 21~24, 2010 (4 days)
- Venue: Shrine Expo Hall
- Scale: 140 booths
- Organizers: Korea Federation of Small and Medium Business, Korean American Chamber of Commerce of Los Angeles
- Supporters: Small and Medium Business Administration, Consulate General of the Republic of Korea to Los Angeles, Korea Agro-Fisheries Trade Corporation, Chamber of Commerce of Los Angeles, Asian American Chamber Association, Hankook Ilbo, JoongAng Daily, KBS LA, KTAN TV, tvk24, Radio Korea, Radio Seoul



**Chunji Farmers Association**

# Most Efficient Medicinal Herbs: Wild Ginseng

Wild ginseng, one of the most efficient medicinal herbs, has been developed through industry-academic research between Chunji Farmers Association and Daegu Oriental Medicine University.

For the first time in Korea, wild ginseng ingredients were analyzed and animal testing conducted to confirm its effectiveness in increasing cell immunity and its anti-cancer effect.

Ancient Korean royal families used to consume "kyungok goh," which contained wild *Rehmannia glutinosa*, for longevity. Instead of ginseng, Chunji Farmers Association organically produced wild ginseng, honey, and *Poria cocos* to introduce modern style "kyungok goh." All the raw materials are selected with great care and boiled slowly for seven days and nights.

The Association has been awarded for its products: The

2nd Korea Agricultural Science & Technology Prize (Prime Minister's Commendation) in 1999 and The 8th World Agricultural Science & Technology Prize (Excellence Award in the category of technology development)



**Doul. A. F. Corp.**

# Anti-Aging, Anti-Cancer Aged Black Garlic

Daewoongsan Aged Black Garlic is made of 100% garlic from Namhae, Korea, growing naturally with the sea wind and fog, and produced in Doul. A. F. Corp.'s unique 'garlic ripening room.'

It is not baked or boiled, but produced under a new-concept black garlic ripening process to obtain garlic's unique ingredients under an optimized temperature for each ripening step. Because it does not have the spicy taste or unpleasant odor that garlic traditionally has, it is a well-being food that allows everyone to enjoy garlic's sweet taste conveniently.

Daewoongsan Aged Black Garlic does not add any ingredient to create the exceptional taste, with natural sugar of about 55 Brix. Daewoongsan Aged Black Garlic's extract can be kept for one year and longer at room temperature without using any added ingredients rather

than having to keep it under cool temperature. It has the unique garlic effect that you can't find in any other plant.



# '10 Korean SME Pavilion Program at O'seas Exhibitions

(February-April)

No.	Name	Date	Place	Managed by
1	CSTB 2010	10.02.02~10.02.05	Moskva, Russia	Korea Digital Convergence Association
2	2010 S/S MUNICH FABRIC START	10.02.03~10.02.05	Munich, Germany	Korea Textile Trade Association
3	Texworld USA 2010 S/S	10.02.03~10.02.05	New York, USA	Korea Federation of Textile Industries
4	2010 International Toy Fair Nuernberg	10.02.04~10.02.09	Nurenberg, Germany	Korea Toy Industry Cooperative
5	2010 S/S PREMIERE VISION	10.02.10~10.02.13	Paris, France	Korea Textile Trade Association
6	Quadrum SACA - 2010	10.02.18~10.02.21	Bologna, Italy	Korea Frame & Moulding Association
7	3 AFJ 2010	10.03.03~10.03.06	Hong Kong, China	Namdaemun Accessory Cooperative
8	Hong Kong International Jewellery Show	10.03.05~10.03.09	Hong Kong, China	Korea International Trade Association
9	Komipa	10.03.08~10.03.09	Kyoto, Japan	Korea Marital Industrial Promotion Association
10	Aeedc Dubai 2010	10.03.09~10.03.11	Dubai, Arab Emirates	Korean Dental Trade Association
11	Security Show 2009	10.03.09~10.03.12	Tokyo, Japan	Korea Information Security Industry Association
12	Sino Pack 2010	10.03.09~09.03.11	Guangzhou, China	Korea Packaging Machinery Association
13	Intertraffic Amsterdam 2010	10.03.23~10.03.26	Amsterdam, Netherlands	Korea Parking Systems Industry Cooperative
14	Asia Pacific Maritime 2010	10.03.24~10.03.26	Singapore, Singapore	Korea Marine Equipment Traders Business Association
15	Iledx Vietnam 2010	10.03.25~10.03.27	Hanoi, Vietnam	Korea Animal Health Products Association
16	APLF (MMT) 2010	10.03.29~10.04.31	Hong Kong, China	Korea Tanner's Association
17	Intertextile Beijing Apparel Fabrics	10.03.30~10.04.01	Beijing, China	Korea Fashion Textile Association
18	Vietnam Saigon Garment & Accessories Machinery Expo	10.04.14~10.04.17	Hanoi, Vietnam	Korea Sewing Machinery Industry Association
19	RFID Journal Live 2010	10.04.14~10.04.16	Orlando, America	Korea Association of RFID/USN
20	CHINA INTERDYE 2010	10.04.14~10.04.16	Shanghai, China	Korea Dyestuff and Pigment Industry Cooperative
21	IDEM Singapore	10.04.16~10.04.18	Singapore, Singapore	Korean Dental Trade Association
22	China Sourcing Fair	10.04.20~10.04.23	Hong Kong, China	Korea Federation of Handicrafts cooperatives
23	Expo Electronica 2010	10.04.20~10.04.22	Moskva, Russia	Korea Information Technology Research Institute
24	2010 LA Korea Product Exhibition Fair	10.04.21~10.04.24	Los Angeles, USA	Korea Federation of Small and Medium Business
25	CPH Japan 2010	10.04.21~10.04.23	Tokyo, Japan	Korea Pharmaceutical Traders Association
26	CBV 2010	10.04.22~10.04.24	Hanoi, Vietnam	Korea Beauty Industry Society
27	FOIRE DE PARI	10.04.29~10.05.09	Paris, France	Modern Imperial Crafts Culture Association

