

Trade Minister Tomislav Momirović said that today Serbia started negotiations on a **free trade agreement with South Korea**, the Ministry of Trade announced. The Minister stated that last year the total trade in goods with the **Republic of Korea** amounted to 584.5 million dollars, which is an increase of approximately 19 percent compared to 2021. “After the conclusion of the [free trade agreement](#), we expect the exchange of goods between our two countries to be over two billion dollars a year,” Momirović said after today’s online meeting with representatives of the **Ministry of Trade of the Republic of Korea**.

Momirović stated that when it comes to the additional improvement of the trade exchange between the Republic of Korea and Serbia, there is potential, citing as an example that Hungary managed to attract more than 6 billion euros of foreign direct investments from the Republic of Korea.

“Although a large number of [companies](#) whose owners are from this country have been opened, it is obvious that the space in our trade cooperation and investments is much wider and much larger than the existing one. One of the priorities of the ministry that I head is the attraction of investments and the development of trade relations, and I believe that an incredible opportunity lies in our economic ties with the Republic of Korea,” said Momirović. The Minister added that in order to attract new investments, as well as to open new markets, the Ministry of Trade is engaged in negotiations on free trade agreements with China, the United Arab Emirates and Egypt, the Ministry of Internal and Foreign Trade announced.

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