

Relocation guide:

South Korea

Our guide working and living overseas



Working in South Korea

Iconic for the Yin and Yang symbol on its flag, South Korea is a place where you can achieve a great balance of business and leisure.



THE KEY FACTS:

Capital: Seoul

Population: 52,220,000

Official Language: Korean



The Korean peninsula located in Eastern Asia is bordered by the Sea of Japan and the Yellow Sea. South Korea has a population of almost 50 million, 9.8million of which live in the Capital, Seoul.

South Korea is in the time zone GMT +9 hours, but with the second fastest internet in the world, according to a recent Bloomberg study, it has never been easier to stay in touch with the UK.

Although the dominant language is Korean, English is widely spoken and taught throughout the country.

South Korea's legal system contains elements of

European, Anglo-American and classical Chinese thought. This enables a modern society and is a sign of the country's formation in 1945 following the Postdam conference.

With South Korea's recent announcement about their 'Super expansionary' budget for the next few years, it is a business opportunity not to be missed.

Industry and Future Developments

A country where electronics, telecommunications, automobile production and shipbuilding dominate their industry, South Korea intend to increase their spending by an average 4.7% each year until 2017.

In particular, South Korea aims to increase infrastructure expenditure by a significant 3%, taking the total spend to 24.4tn South Korean Won (roughly £13.8bn).

South Korea are eight years into their \$35 billion project building an International Business District in Incheon. The district, located just 30 miles west of the capital Seoul, will accommodate 65,000 people and house the North Asia Trade tower, which is expected to be the largest building in Asia.

Alongside these exciting developments, South Korea will be undergoing huge construction in preparation for the Winter Olympic Games that they are hosting in 2018.

→ "By 2030, South Korea will have 18 new power plants with a 14,000 megawatt capacity. The predicted cost to the government comes in at \$7.6 trillion."

WHAT TO EXPECT

Culture and Leisure

South Korea not only offers great business opportunities, but has everything from temples, to skyscrapers, to beautiful gardens. There is the Nasman tower where you can take in great views of the capital, or for some quiet time, South Korea boasts a number of world class level golf courses.



You'll find very distinct seasons in South Korea, as the climate ranges from cold winters where the temperature frequently drops below zero, to hot and humid summers.

On the 15th of August, the South Koreans celebrate Liberation day which is their national holiday. There are also a number of festivals that happen in Seoul, from the Cherry Blossom festival to the Fringe festival.

South Korea is fairly neutral when it comes to religion, with 43 per cent admitting they had no faith, 31.6 per cent Christian and 24.2 per cent Buddhist.

In South Korea, the relationship with your new employer often takes precedence over business, so your first meeting will usually not involve any financial discussion at all.

WHAT TO EXPECT

Transportation and Healthcare

Most people will enter South Korea through the Incheon International Airport, but there are 111 airports in the country. The cities most popular with expats, Seoul, Daejeon, Daegu and Busan, are connected by the super-speed KTX train.



For travelling around the city centres there are a range of subways and numerous buses to choose from. On average, they'll only set you back about 1,100KRW (£0.68).

If you decide to continue driving, you'll need an International driving permit. Be warned though, the city centres are very congested and people tend to be rather relaxed about driving rules.

However, most expats opt for private medical insurance, which is often included in overseas work contracts.

→ “South Korea’s healthcare systems are well equipped and of a high standard, with most doctors able to speak English.”

However, most expats opt for private medical insurance, which is often included in overseas work contracts.

WHAT TO EXPECT

Setting Up a Home in South Korea

In order to obtain your work visa for Korea, you'll need an endorsement from your prospective Korean employer. There will be a small fee for this and you'll have to submit a resume, as well as confirmation of employment in Korea alongside a job description. As with most visas, the process can last many months, so be sure to do this well in advance.

The majority of people moving to South Korea will live in and around the main cities. These properties will typically be purchased by your employer, often a much more convenient arrangement than finding your own housing.

If you do purchase or even rent a property, it is vital that

you seek the services of a local real estate agent and English speaking lawyers who understand the legalities involved.



WHAT TO EXPECT

Family Life and Schooling

Living in Seoul it is likely that even if you don't live in the Gangnam district, you'll spend a lot of time there. Gangnam is one of the city's 25 districts and with more than 1,567,881 people living there it covers 25% of Seoul. Although the name is probably more familiar to British Expats for the 2013 hit by Psy, Gangnam literally translates as 'South of the Han River'.

Gangnam is broken into 22 dong (neighbourhoods) and its abundant studio apartments and complexes draw young, prosperous expats and Korean locals. Seoul is

renowned for its expensive housing market and at \$5,500 per metre squared, the average house price in Gangnam is 3.5 times the nationwide average.

In Seoul, you'll find that South Korean society values academia highly and spends a lot of money on their educational system. There are a number of international schools that can be found in the Gangnam district of Seoul and throughout South Korea for those who want to continue their children's western education.

Conclusion...



It may be 5,501 miles away from the UK but South Korea offers traditional, cultural experiences alongside a western influence that is sure to make you feel at home.

With so many ongoing and future development projects, the demand for skilled engineers in South Korea has never been so high.

Share this country guide:

Why not use the links below to share this country guide with friends or colleagues who might also be interested?



Share on Twitter



Share on LinkedIn



Share on Facebook

Genesis Associates (UK) Ltd

Freedom House
Church St
Wilmslow
Cheshire
SK9 1AS
United Kingdom

T. +44(0)1625 446060

F. +44(0)1625 446099

recruitment@genesisassociates.co.uk

VAT Reg: 912 6557 24

Company reg: 5464762