



U.S. Trade with South Korea

Summary

In 2021, U.S. exports to South Korea were \$65.8 billion, a 29.1%, (\$14.8 billion) increase from 2020; U.S. imports from South Korea were \$95.0 billion, a 24.8%, \$18.9 billion increase; and the trade deficit with South Korea was \$29.2 billion, a 16.3%, \$4.1 billion increase.

In 2021, **3.7%** of total *U.S. exports* were shipped to South Korea while **3.4%** of total *U.S. Imports* were delivered from South Korea.

From 2020-21, the top commodity sectors of the U.S. exports to South Korea increased in absolute terms. In 2021, U.S. exports of Oils, Minerals, Lime, and Cement to South Korea increased from \$9.1 billion to \$16.6 billion. South Korea was the destination for 6.6% of the total U.S. exports to the World of Oils, Minerals, Lime, and Cement. U.S. exports of Agricultural Goods increased from \$7.9 billion to \$9.4 billion. South Korea's global share of U.S. Arms & Ammunition increased from 4.0% to 5.0%.

In 2021, the U.S. imported \$23.9 billion worth of Transportation Equipment from South Korea, representing 7.7% of the global U.S. imports of those commodities. U.S. imported \$40.0 billion worth of Machinery and Mechanical Appliances from South Korea, representing 4.9% of the global U.S. imports of those commodities.

In 2021, U.S. exports to South Korea shipped under a BIS license exception authorization totaled \$369.7 million, decrease from \$383.6 million in 2020. Usage of the license exception authorization for Encryption Commodities & Software was \$114.0 million in 2021, a decrease from \$144.1 million in 2020.

In 2021, BIS has processed a total of 1,357 export/re-export license applications (not including deemed export applications) valued at \$2.8 billion for tangible items, software and technology for South Korea. BIS has approved 1,242, 91.5% of the total applications, valued at \$2.8 billion. RWA totaled 115 valued at \$14.7 million. There were no denied license applications in 2021.

In 2021, BIS approved ten applications from South Korean nationals for deemed exports, 1.5% of all approved deemed exports applications. There were four RWA and no denials for deemed export applications.

In 2021, the top approved ECCNs, including ECCNs for deemed exports, were 9A610 Military Aircraft and Related Commodities with 284 approvals; 1C351 Human and Animal Pathogens and "Toxins" with 166 approvals, and 3A001 Electronic Items with 157 approvals.

In 2021, the average processing time for South Korea is 21 calendar days.



U.S. Trade with South Korea

I. Total U.S. Trade in Goods with South Korea

In 2021, U.S. exports to South Korea were \$65.8 billion, a 29.1%, (\$14.8 billion) increase from 2020; U.S. imports from South Korea were \$95.0 billion, a 24.8%, \$18.9 billion increase; and the trade deficit with South Korea was \$29.2 billion, a 16.3%, \$4.1 billion increase.



In 2021, **3.7%** of total *U.S. exports* were shipped to South Korea while **3.4%** of total *U.S. Imports* were delivered from South Korea. In 2021, the level of U.S. exports to South Korea and U.S. imports from South Korea exceeded the prior five-year average level by value not adjusted for inflation. The U.S. trade deficit with South Korea is higher than the prior five-year average level by value not adjusted for inflation.

	2016	2017	2018	2019	2020	2021	2016-2020 Average
EXPORTS	\$42,262.2	\$48,356.3	\$56,318.3	\$56,504.1	\$50,965.2	\$65,771.8	\$50,881.2
Δvalue	--	\$6,094.1	\$7,962.0	\$185.8	-\$5,538.9	\$14,806.6	--
Δpct	--	14.4%	16.5%	0.3%	-9.8%	29.1%	--
IMPORTS	\$69,886.8	\$71,416.5	\$74,238.9	\$77,478.6	\$76,057.0	\$94,954.5	\$73,815.6
Δvalue	--	\$1,529.8	\$2,822.3	\$3,239.7	-\$1,421.6	\$18,897.5	--
Δpct	--	2.2%	4.0%	4.4%	-1.8%	24.8%	--
BALANCE	(\$27,624.6)	(\$23,060.3)	(\$17,920.6)	(\$20,974.5)	(\$25,091.8)	(\$29,182.7)	(\$22,934.3)
Δvalue	--	\$4,564.3	\$5,139.7	(\$3,053.9)	(\$4,117.3)	(\$4,091.0)	--
Δpct	--	-16.5%	-22.3%	17.0%	19.6%	16.3%	--

Values in Millions of U.S. Dollars. Source: U.S. Census Bureau USA Trade Portal February 15, 2022



U.S. Trade with South Korea

In 2021, of the \$65.8 billion in U.S. exports to South Korea, the top commodity sectors were Oils, Minerals, Lime, and Cement (25.3%), Machinery & Mechanical Appliances (23.8%), and Agricultural Goods (14.3%).

In 2021, of the \$95.0 billion in U.S. imports from South Korea, the top commodity sectors were Machinery & Mechanical Appliances (42.1%), Transportation Equipment (25.1%), and Chemicals, Plastics, Rubber, Leather (12.3%).

Imports from South Korea by Sector	South Korea Commodity Trade 2021	US exports to South Korea by Sector
\$94,954,539,121	Total Value All Commodities	\$65,771,800,593
1.4%	Agriculture (Chapters 01-24)	14.3%
4.2%	Oils, Minerals, Lime, Cement (Chapters 25-27)	25.3%
12.3%	Chemicals, Plastics, Rubber, Leather (Chapters 28-43)	14.1%
0.6%	Wood, Cork, Paper, Printed Books (Chapters 44-49)	1.1%
1.6%	Textiles, Footwear, Headgear (Chapters 50-67)	0.6%
1.9%	Stone, Glass, Metals, Pearls (Chapters 68-71)	2.2%
6.4%	Base Metals, Iron, Steel, Tools (Chapters 72-83)	3.3%
42.1%	Machinery & Mechanical Appliances (Chapters 84-85)	23.8%
25.1%	Transportation Equipment (Chapters 86-89)	7.5%
1.7%	Optical, Measuring, Medical, Other Instruments (Chapters 90-92)	5.4%
0.1%	Arms & Ammunition (Chapter 93)	0.3%
0.8%	Miscellaneous Manufactured Items (Chapters 94-96)	0.4%
0.1%	Art, Collectors' Pieces, Antiques (Chapter 97)	0.4%
1.7%	Special Items (Chapters 98)	1.3%

Source: U.S. Census Bureau USA Trade Portal February 15, 2022

Exports

In 2021, the U.S. exported \$16.6 billion worth of Oils, Minerals, Lime, and Cement to South Korea, representing 6.6% of the global U.S. exports of those commodities. Additionally, the U.S. exported \$9.4 billion worth of Agricultural Goods to South Korea, representing 5.3% of the global U.S. exports of those commodities. Finally, the U.S. exported \$212.1 million worth of Arms & Ammunition to South Korea, representing 5.0% of the global U.S. exports of those commodities.

Imports

In 2021, the U.S. imported \$23.9 billion worth of Transportation Equipment to South Korea, representing 7.7% of the global U.S. imports of those commodities. Additionally, the U.S. imported \$40.0 billion worth of Machinery & Mechanical Appliances to South Korea, representing 4.9% of the global U.S. imports of those commodities. Finally, the U.S. imported \$6.1 billion worth of Base Metals, Iron, Steel, Tools to South Korea, representing 3.8% of the global U.S. imports of those commodities.

U.S. Trade with South Korea in Oils, Minerals, Lime, Cement

In 2021, the U.S. imported \$4.0 billion in Oils, Minerals, Lime, and Cement from South Korea, a 61.4% increase of the same commodities imported in 2020. U.S. exports of Oils, Minerals, Lime, and Cement to South Korea have increased from \$9.1 billion in 2020 to \$16.6 billion in 2021, making up 6.6% of all U.S. exports of these commodities worldwide.



U.S. to South Korea subject to U.S. Government Export Control

II. Exports to South Korea subject to US Government Filing Requirements

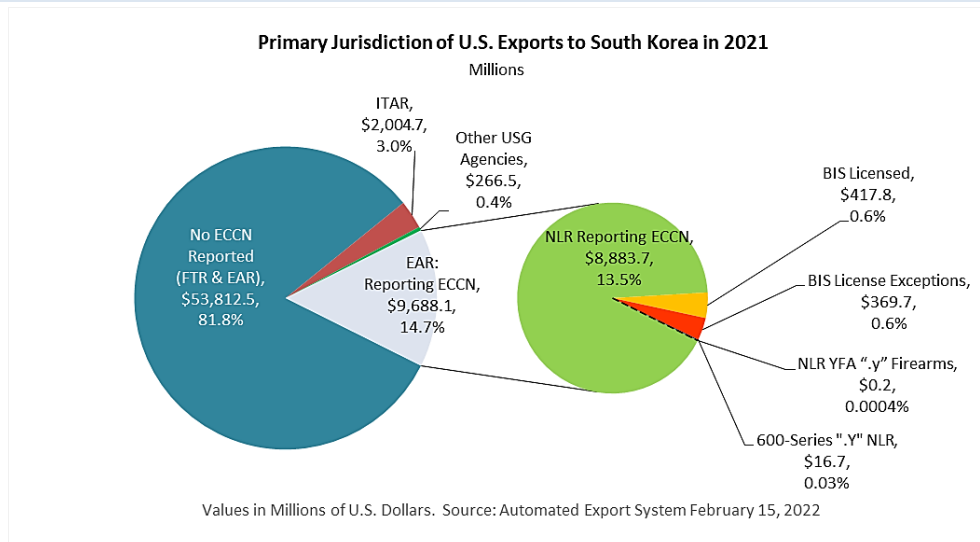
In 2021, of \$65.8 billion in U.S. exports to South Korea:

- 1.2% were subject to a BIS license requirement:
 - 0.6% were exported under a BIS license; Worldwide, 0.4% were exported under a BIS license.
 - 0.6% were exported under a BIS license exception; Worldwide, 0.8% were exported under a BIS license exception.
- 13.5% were exported under NLR reporting an ECCN; Worldwide, 10.0% were exported under NLR reporting an ECCN.
 - 0.03% were exported under NLR for 600-series .y subparagraph items; Worldwide, 0.02% were exported under NLR for 600-series .y subparagraph items.
 - 0.0004% were exported under NLR for 0A501 .y subparagraph Firearms items; Worldwide, 0.001% were exported under NLR for 0A501 .y subparagraph Firearms items.

South Korea			
	2019	2020	2021
Department of State	\$1,678.8	\$1,868.5	\$2,004.7
Other USG Agencies	\$193.1	\$178.6	\$266.5
Department of Commerce	\$54,632.1	\$48,918.0	\$63,500.6
BIS Licensed	\$395.1	\$370.0	\$417.8
BIS License Exceptions	\$397.0	\$383.6	\$369.7
NLR reporting an ECCN	\$6,163.6	\$6,974.4	\$8,883.7
NLR not reporting an ECCN	\$47,664.4	\$41,172.5	\$53,812.5
NLR 600-Series ".y" subparagraph	\$12.0	\$17.6	\$16.7
NLR YFA ".y" subparagraph Firearms	\$0.0000	\$0.0404	\$0.2346

Values in Millions of U.S. Dollars. Source: Automated Export System February 15, 2022

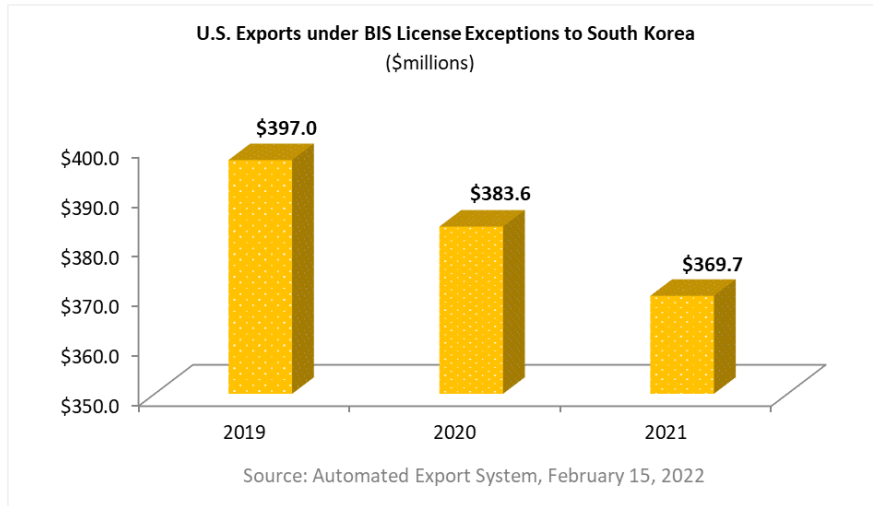
Reasons for Control	Chemical and Biological Weapons			Nuclear Nonproliferation		National Security		Missile Tech	Regional Stability		Firearms Convention			Crime Control			Anti-Terrorism	
	CB:1	CB:2	CB:3	NP:1	NP:2	NS:1	NS:2	MT:1	RS:1	RS:2	FC:1	CC:1	CC:2	CC:3	AT:1	AT:2		
South Korea	X					X		X	X			X		X				



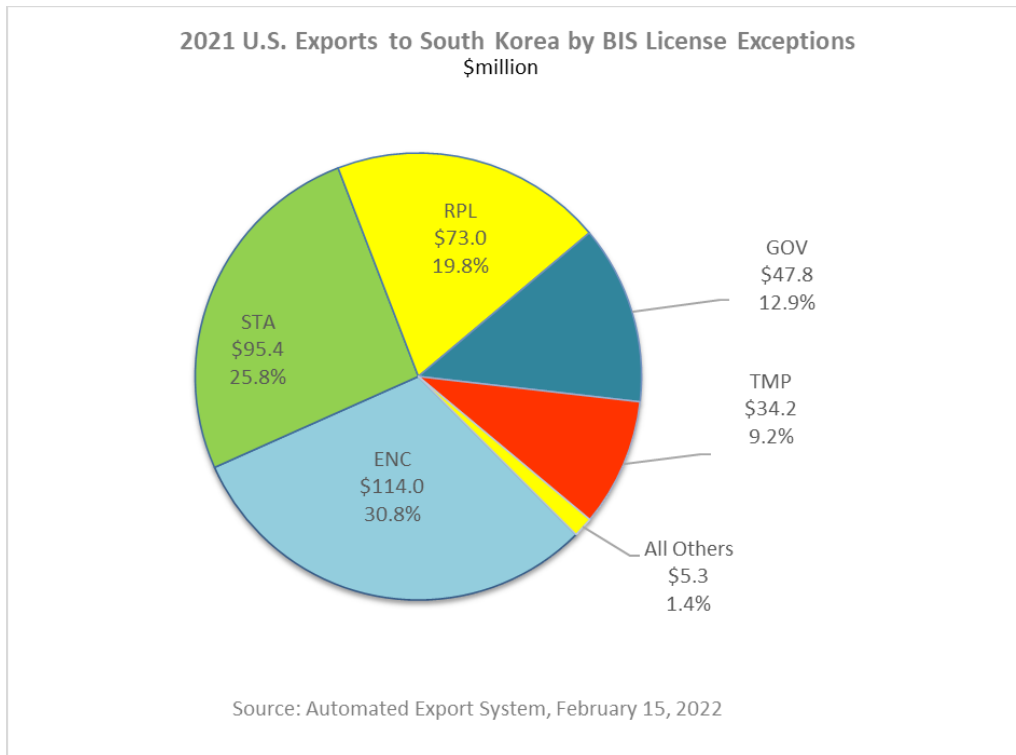


U.S. to South Korea subject to U.S. Government Export Control

In 2021, U.S. exports to South Korea shipped under a BIS license exception totaled \$369.7 million, a 3.6% (\$13.9 million) decrease from 2020.

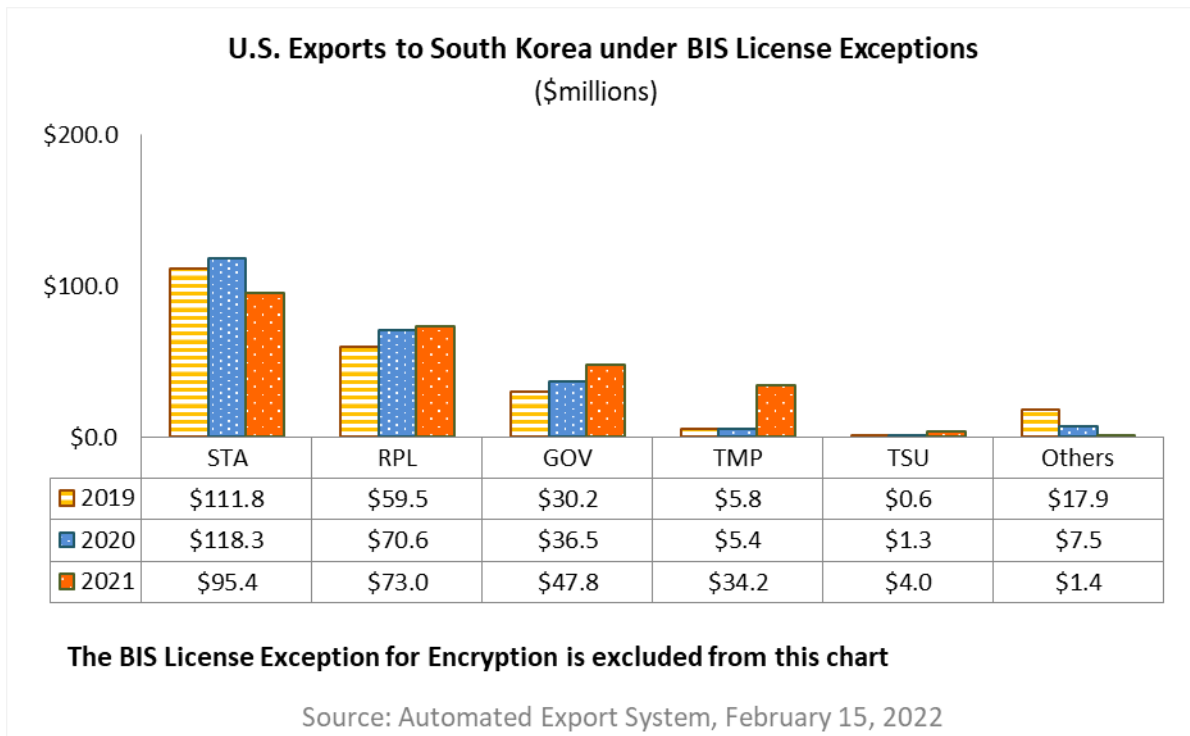
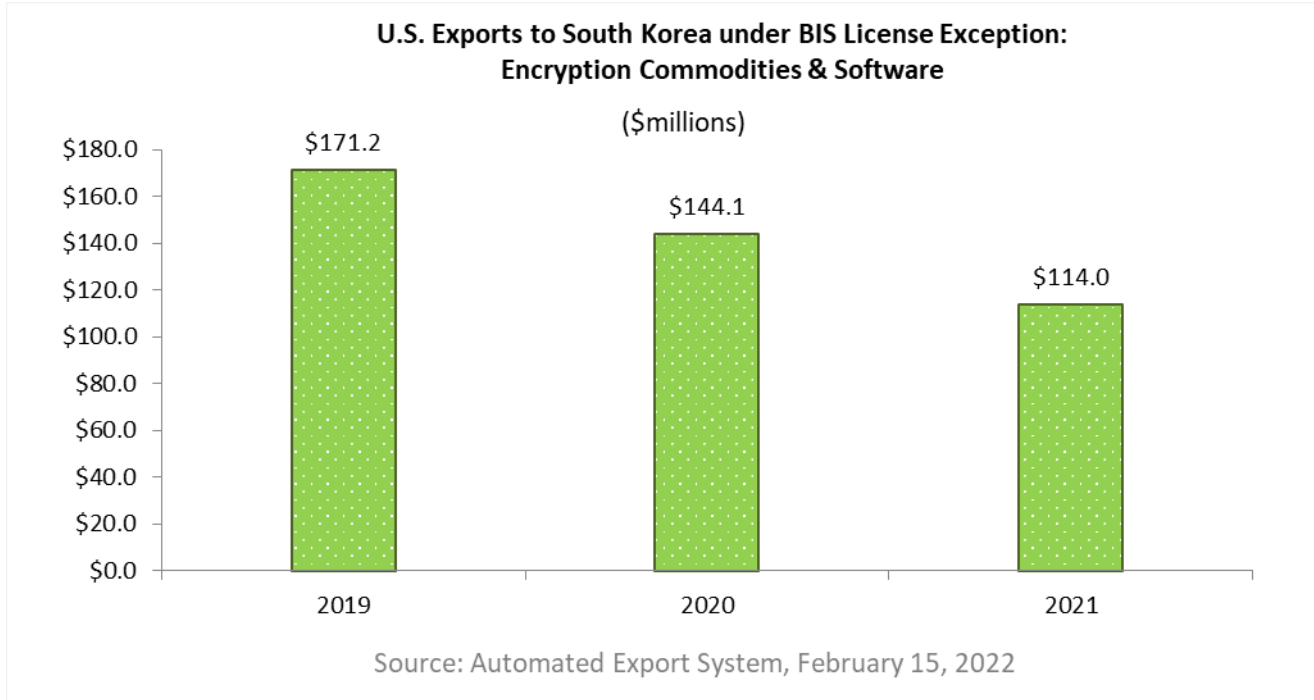


In 2021, the top license exception Encryption Commodities & Software (ENC) totaled \$114.0 million (30.8% of all license exceptions), followed by Strategic Trade Authorization (STA) at \$95.4 million (25.8%), and Servicing & Replacement of Parts & Equipment (RPL) at \$73.0 million (19.8%).





U.S. to South Korea subject to U.S. Government Export Control





US Exports to South Korea by Top Ten Export Control Classification Numbers (ECCN)

Top Ten ECCNs by Value to South Korea (\$millions)		
LICENSED	#1	9A610 Military Aircraft and Related Commodities, Other Than Those Enumerated
	#2	9A619 Military gas turbine engines and related commodities (see List of Item
	#3	7A003 'Inertial Measurement Equipment or Systems', Having any of the Followi
	#4	3A611 Military electronics, as follows (see List of Items Controlled).
	#5	0A606 Ground vehicles and related commodities, as follows (see List of Items
	#6	7A611 Military fire control, laser, imaging, and guidance equipment, as foll
	#7	0A614 Military training "equipment," as follows (see List of Items Controlle
	#8	9B610 Test, inspection, and production "equipment" and related commodities "
	#9	1C107 Graphite and Ceramic Materials, Other Than Those Controlled by 1C007,
	#10	1C111 Propellants and constituent chemicals for propellants, other than thos

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

Top Ten ECCNs by Value to South Korea (\$millions)		
EXCEPTIONS	#1	5A002 "Information security" systems, equipment and "components," as follows
	#2	9A610 Military Aircraft and Related Commodities, Other Than Those Enumerated
	#3	9A619 Military gas turbine engines and related commodities (see List of Item
	#4	EAR99 Items subject to the EAR that are not elsewhere specified in this CCL
	#5	9A515 "Spacecraft" and related commodities, as follows (see List of Items Co
	#6	3A611 Military electronics, as follows (see List of Items Controlled).
	#7	8A609 Surface vessels of war and related commodities (see List of Items Cont
	#8	9B619 Test, inspection, and production "equipment" and related commodities "
	#9	3A001 Electronic items as follows (see List of Items Controlled).
	#10	6A003 Cameras, Systems or Equipment, and "Components" Therefor, as Follows (

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

Top Ten ECCNs by Value to South Korea (\$millions)		
NLR with ECCN	#1	3B991 Equipment not controlled by 3B001 for the manufacture of electronic "p
	#2	3B992 Equipment not controlled by 3B002 for the inspection or testing of ele
	#3	9A991 "Aircraft," n.e.s., and gas turbine engines not controlled by 9A001 or
	#4	5A991 Telecommunication equipment, not controlled by 5A001 (see List of Item
	#5	5A992 Equipment not controlled by 5A002 (see List of Items Controlled).
	#6	3B001 Equipment for the manufacturing of semiconductor devices or materials,
	#7	4A994 Computers, "electronic assemblies" and related equipment not controlle
	#8	3A999 Specific Processing Equipment, n.e.s., as Follows (See List of Items C
	#9	2A291 Equipment, except items controlled by 2A290, related to nuclear materi
	#10	3A992 General purpose electronic equipment not controlled by 3A002.

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description



US Exports to South Korea by Top Ten Export Control Classification Numbers (ECCN)

Top Ten ECCNs to South Korea by Shipment Count		
LICENSED	#1	9A610 Military Aircraft and Related Commodities, Other Than Those Enumerated
	#2	0A606 Ground vehicles and related commodities, as follows (see List of Items
	#3	9A619 Military gas turbine engines and related commodities (see List of Item
	#4	3A611 Military electronics, as follows (see List of Items Controlled).
	#5	7A003 'Inertial Measurement Equipment or Systems', Having any of the Followi
	#6	1C351 Human and animal pathogens and "toxins," as follows (see List of Items
	#7	7A611 Military fire control, laser, imaging, and guidance equipment, as foll
	#8	3A001 Electronic items as follows (see List of Items Controlled).
	#9	9B610 Test, inspection, and production "equipment" and related commodities "
	#10	1C107 Graphite and Ceramic Materials, Other Than Those Controlled by 1C007,

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

Top Ten ECCNs to South Korea by Shipment Count		
EXCEPTIONS	#1	5A002 "Information security" systems, equipment and "components," as follows
	#2	9A610 Military Aircraft and Related Commodities, Other Than Those Enumerated
	#3	9A619 Military gas turbine engines and related commodities (see List of Item
	#4	0A501 Firearms (except 0A502 shotguns) and related commodities as follows (s
	#5	EAR99 Items subject to the EAR that are not elsewhere specified in this CCL
	#6	3A611 Military electronics, as follows (see List of Items Controlled).
	#7	0A606 Ground vehicles and related commodities, as follows (see List of Items
	#8	6A003 Cameras, Systems or Equipment, and "Components" Therefor, as Follows (
	#9	0A614 Military training "equipment," as follows (see List of Items Controlle
	#10	8A609 Surface vessels of war and related commodities (see List of Items Cont

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

Top Ten ECCNs to South Korea by Shipment Count		
NLR with ECCN	#1	3B991 Equipment not controlled by 3B001 for the manufacture of electronic "p
	#2	9A991 "Aircraft," n.e.s., and gas turbine engines not controlled by 9A001 or
	#3	5A991 Telecommunication equipment, not controlled by 5A001 (see List of Item
	#4	5A992 Equipment not controlled by 5A002 (see List of Items Controlled).
	#5	3B992 Equipment not controlled by 3B002 for the inspection or testing of ele
	#6	3B001 Equipment for the manufacturing of semiconductor devices or materials,
	#7	2B999 Specific Processing Equipment, n.e.s., as Follows (See List of Items C
	#8	3A992 General purpose electronic equipment not controlled by 3A002.
	#9	3A991 Electronic devices, and "components" not controlled by 3A001.
	#10	3A999 Specific Processing Equipment, n.e.s., as Follows (See List of Items C

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

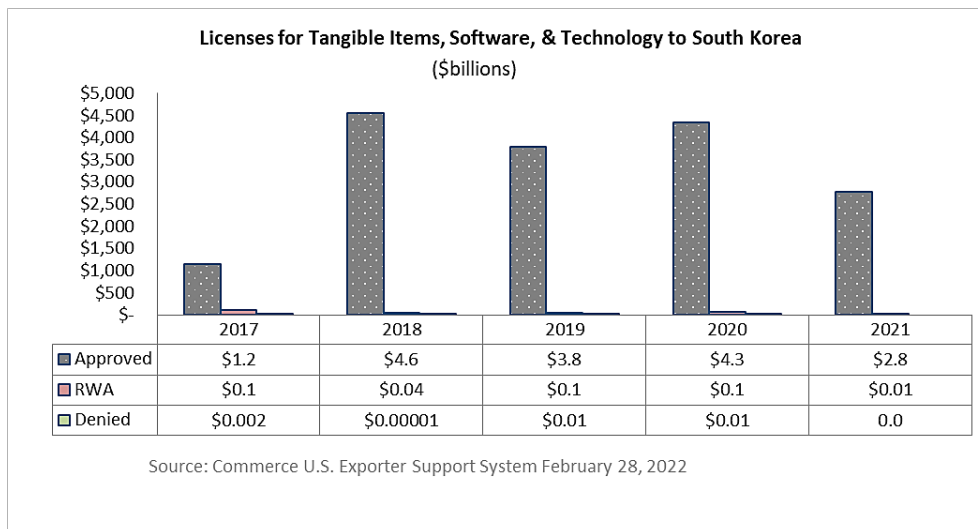
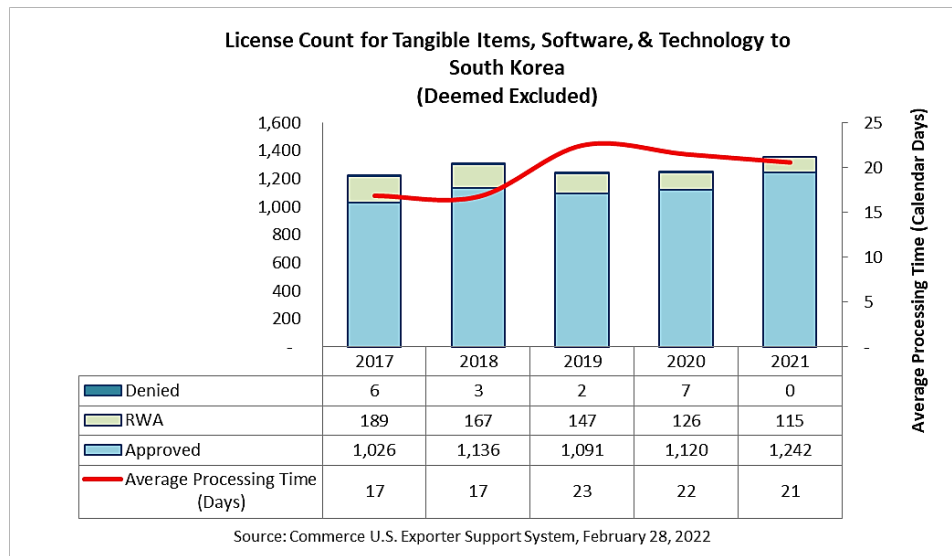


Summary of U.S. Exports to South Korea

III. BIS Licensing to South Korea

In 2021, BIS reviewed 1,357 export/re-export applications (not including deemed export applications) valued at \$2.8 billion for South Korea, out of a total of 39,901 applications worldwide for tangible items, software and technology valued at \$1.4 trillion.

– Approved applications for South Korea totaled 1,242 (91.5% of the total applications) valued at \$2.8 billion, compared to 34,369 (86.1%) approved for all destinations valued at \$322.8 billion.





Summary of U.S. Exports to South Korea

In 2021, BIS reviewed 14 deemed export applications from South Korean nationals, out of 942 applications worldwide for deemed exports. Ten applications (71.4%) were approved compared to the 821 (87.2%) approved for all destinations.

In the last five years, there were no denials for Deemed Export applications from South Korean nationals.

Deemed Export Licenses for Nationals of South Korea						
2017 - 2021						
Year	Approved	RWA	Denied	South Korea Total	World Total	South Korea Total/World Total
2017	3	0	0	3	1,510	0.2%
2018	1	0	0	1	967	0.1%
2019	6	0	0	6	1,302	0.5%
2020	8	0	0	8	1,212	0.7%
2021	10	4	0	14	942	1.5%

Source: Commerce U.S. Exporter Support System, February 28, 2022

In 2021, the top approved ECCNs, including ECCNs for deemed exports, were 9A610 Military Aircraft and Related Commodities with 284 approvals; 1C351 Human and Animal Pathogens and “Toxins” with 166 approvals, and 3A001 Electronic Items with 157 approvals.

Top Ten Approved (with deemed) ECCNs to South Korea by Count		2017	2018	2019	2020	2021	% of World Total 2021
APPROVED	#1 9A610 Military Aircraft and Related Commodities, Other Than Those Enumerate	210	247	259	288	284	5.4%
	#2 1C351 Human and animal pathogens and “toxins,” as follows (see List of Items	146	214	173	152	166	15.5%
	#3 3A001 Electronic items as follows (see List of Items Controlled).	106	95	91	105	157	12.5%
	#4 3A611 Military electronics, as follows (see List of Items Controlled).	140	135	116	131	107	5.0%
	#5 9E610 Technology “required” for the “development,” “production,” operation,	63	59	77	76	81	6.3%
	#6 9A619 Military gas turbine engines and related commodities (see List of Item	70	75	57	40	67	6.5%
	#7 6A003 Cameras, Systems or Equipment, and “Components” Therefor, as Follows	22	32	30	37	55	4.6%
	#8 0A606 Ground vehicles and related commodities, as follows (see List of Items	63	56	60	44	47	5.2%
	#9 9E619 “Technology” “required” for the “development,” “production,” operation	15	8	14	17	34	7.3%
	#10 7A611 Military fire control, laser, imaging, and guidance equipment, as foll	28	33	18	24	26	6.5%

Source: Commerce U.S. Exporter Support System, February 28, 2022

Note: ECCN Descriptions have been truncated; please review Commerce Control List for Full Description

In 2021, there were no denied license applications for South Korea.

In 2021, the average processing time for South Korea was 21 calendar days



Summary of U.S. Exports to South Korea

Summary of U.S. Exports to South Korea Calendar Year 2021				
	CY2021	CY2020	% of Total Exports	Percentage Change from previous year
Total Exports	\$65,771,800,593	\$50,965,213,141		29.1%
Total Subject to ITAR	\$2,004,716,172	\$1,868,541,991	3.0%	7.3%
Subject to Other Gov. Agencies	\$266,511,772	\$178,642,247	0.4%	49.2%
Detailed Summary of EAR-Controlled Exports				
AES License Type	Description	Value	Percentage of Total	Percentage Description
C30	Licenses	\$417,777,376	100.0%	
VDC	Voluntary Disclosure	\$0		
Total of Licensed		\$417,777,376	0.6%	Total Licensed/Total Exports
C35	LVS	\$749,062	0.2%	
C36	GBS	\$401,049	0.1%	
C40	TMP	\$34,184,329	9.2%	
C41	RPL	\$73,020,118	19.8%	
C42	GOV	\$47,758,212	12.9%	
C43	GFT	\$25,765	0.007%	
C44	TSU	\$3,958,827	1.07%	
C45	BAG	\$500	0.0001%	
C46	AVS	\$32,526	0.01%	
C50	ENC	\$113,981,135	30.8%	
C53	APP	\$18,736	0.01%	
C54	SS-WRC	\$145,280	0.04%	
C59	STA	\$95,416,581	25.8%	
Total of License Exceptions		\$369,692,120	0.6%	Total License Exceptions/Total Exports
			46.9%	Total License Exceptions/Total Subject to License Requirement
Total subject to license requirement (Licensed and License Exceptions)		\$787,469,496	1.2%	Total Subject to License Requirement/Total Exports
C33	NLR reporting an ECCN	\$8,883,677,536	13.5%	NLR reporting an ECCN/ Total Exports
C60	NLR for 600-Series ".y" subparagraph	\$16,702,131	0.03%	NLR for 600-Series ".y" subparagraph/ Total Exports
C63	NLR for 0A501 .y subparagraph Firearms	\$234,581	0.0004%	NLR for 0A501 .y subparagraph firearms/ Total Exports
Total of NLR		\$8,900,614,248	13.5%	Total NLR with an ECCN/ Total Exports
Exports not reporting an ECCN		\$53,812,488,905	81.8%	

Source: U.S. Census Bureau, Foreign Trade Division and Automated Export System