

Invest UP Catalyzes Potential Korean Investments in Uttar Pradesh

Uttar Pradesh Beckons Korean Investments: Invest UP Hosts Herald Media Group & DAEWOO E & C'S Delegation

Korea's Herald Media Group and DAEWOO E&C Delegation Explores Investment Opportunities in Uttar Pradesh

Korean International Trade Association (KITA) to Host Korea-India Economic Forum for Exploring New Business Ventures in India

Exploring Synergies: Herald Media Group and DAEWOO E & C Delegation Engages with Invest UP Officials

Meeting Held at Invest UP Office in Lucknow Paves the Way for Potential Korean Investments in UP



Lucknow, 6 April 2024: A high-profile meeting took place today at the Invest UP office, located in PICUP Bhavan, Lucknow, between a distinguished business delegation from Herald Media Group, South Korea and DAEWOO E&C, and key officials from the Infrastructure & Industrial Development Commissioner (IIDC) office and Invest UP. The meeting aimed to foster strong bilateral ties and explore investment avenues in the vibrant state of Uttar Pradesh.

The Herald Media Group, a renowned South Korean conglomerate established in 1953, has been a pioneer in media, education, and lifestyle sectors. Korean Delegation included Mr. Hong Kil-Yong, Director of Strategy & Business Dept from Herald Media Group, Mr. Young-Min RYU, Senior Vice President DAEWOO GLOBAL Business Group and Dr. Sanjay Kumar, Journalist from The Korea Herald. The agenda of the meeting was centered on conveying warm greetings to the esteemed officials of IIDC and Invest UP, and to delve into the abundant investment and business opportunities available in Uttar Pradesh for Korean enterprises.

Speaking on the occasion, Shri Manoj Kumar Singh, Infrastructure & Industrial Development Commissioner, Govt of UP, expressed delight at the visit of the Korean delegation and emphasized Uttar Pradesh's commitment to fostering a conducive environment for foreign investment. He highlighted the state's robust infrastructure, skilled workforce, and investor-friendly policies, inviting Korean companies to explore partnerships and investments in various sectors like Infrastructure, Power, Real-estate, Media, Food Processing and Tourism, etc.

Echoing similar sentiments, Shri Abhishek Prakash, CEO of Invest UP, extended a warm welcome to the delegation and reiterated the state government's unwavering support for facilitating investments and business collaborations. He made a detailed presentation and projected the state as the most favoured investment destination in India having unlimited potential for mutual growth, success and prosperity. He outlined the strategic advantages of Uttar Pradesh as an investment destination, citing its strategic location, favourable business ecosystem, and proactive governance. The delegation also highlighted Uttar Pradesh's immense potential in the Industrial development and stated that UP is one of the most important destinations for Korea to invest.

The Korean delegation also expressed a strong desire to establish a Korea-India Economic Forum between the Korean International Trade Association (KITA), which comprises a network of 400 Korean companies, and India, with a special focus on Uttar Pradesh, to explore new business ventures in India, particularly in Uttar Pradesh.

The delegation expressed keen interest in leveraging Uttar Pradesh's vast market potential and skilled manpower to expand their operations and contribute to the state's economic growth. As the meeting concluded on a positive note, the delegates expressed their gratitude for the warm reception and hospitality extended to them. They affirmed their commitment to further exploring investment opportunities in Uttar Pradesh and strengthening bilateral ties between South Korea and India. The successful deliberations at the Invest UP office mark a significant step towards fostering closer economic cooperation between South Korea and Uttar Pradesh, heralding a new era of partnership and prosperity.
