

Opening remarks at the seminar commemorating the 30th anniversary of the relations between South Korea and South Africa

August 23, 2022 (Tuesday), 10:30 (SAST) / Southern Sun Rosebank
Amb. Lyeo Woon-ki, President of the Korea-Africa Foundation

[Greetings]

Good morning.

**H.E. Ambassador Ntombizodwa M. Lallie,
Acting Deputy Director-General Asia and Middle East,
Department of International Relations and Cooperation of
South Africa,**

**H.E. Park Chull-joo,
Ambassador of the Republic of Korea to South Africa,**

**Ms. Elizabeth Sidiropoulos,
Chief executive of the South African Institute of
International Affairs (SAIIA),**

**Distinguished guests,
Ladies and gentlemen,**

**It is my privilege and honor to give the opening remarks at
the seminar today to commemorate the 30th anniversary of
diplomatic relations between the Republic of Korea and the
Republic of South Africa.**

Firstly, I would like to express my deepest gratitude and appreciation to the Korean Embassy in South Africa and the SAIIA for their robust support to arrange today' s seminar.

Of course, my special thanks goes to the speakers and discussants from South Korea and South Africa who took their precious time out of busy schedules to take part in today' s seminar.

[30th anniversary of establishment of diplomatic ties]

**Distinguished guests,
Ladies and gentlemen,**

As you see, 2022 is a very meaningful year as it marks the 30th anniversary of the establishment of diplomatic relations between South Korea and South Africa in 1992. I am very happy to visit South Africa again in such a meaningful year, after finally having gone through a difficult time of the pandemic that made us very uncomfortable to travel.

At this moment, I want to share with you a great world leader, Nelson Mandela' s famous saying, "The greatest glory in living lies not in never falling, but in rising every time we fall" .

Looking back on our journeys over the past 30 years, we have struggled through lots of challenges and obstacles both in domestic and international arenas.

Nevertheless, we continued to grow and develop our nations. In the midst of international turmoil for the last three decades, our two countries have maintained a good friendship and continued to make our efforts to enhance the bilateral relations even though South Korea and South Africa are geographically far away from each other and have their own difficult challenges under different environments.

South Korea has achieved a dramatic change of the economic growth over the past 60 years overcoming catastrophe of the Korean war and political turbulences. South Koreans, they, never gave up to rise even at the face of several economic downturns and continued threats of the North Korea arising from the division of Korean Peninsula.

South Korea has successfully achieved phenomenal economic growth and became a member of G20 and OECD with a per capita income of \$35,000 today from the one of the poorest country after the Second World War which once had a per capita income of only \$50.

South Africa also achieved remarkable economic growth in the last 30 years, with its GDP increasing from \$115.6 billion in 1990 to \$301.9 billion in 2020. Even in the midst of

turbulent history, South Africa has overcome many challenges in the spirit of reconciliation and coexistence, achieving the most robust economy in the African continent today, which is South Korea's largest trading partner in Africa.

In 2021, the total trade volume between Korea and South Africa reached a whopping \$3.6 billion, and of course, during the recent pandemic years, our contacts and trades apparently decreased as the world economy affected, but as the bilateral trade and investment grows, the human exchanges and economic cooperation between our two countries will surely catch up the previous deficits and further increase in the coming years and months.

[Climate change / Energy transition]

**Distinguished guests,
Ladies and gentlemen,**

As South Africa is committed to a ‘fair energy transition’ that converts from coal-based energy to cleaner energy, South Korea is also committed to carbon reduction.

In 2021, the South Korean government established a goal to achieve ‘carbon neutrality by 2050’ , and set a Nationally Determined Contribution (NDC) target to reduce to 291 million tons or 40%, of Green House Gas (GHG) emissions by 2030, compared to 727.6 million tons of GHG emissions

in 2018. The Korean government has expanded renewable energy power generation and has been actively promoting green finance investment in renewable energy facilities at home and abroad.

Africa has great potential for renewable energy generation. Particularly, South Africa preserves a lot of Green Minerals, which are essential to the electric vehicle industry and the green energy generation. South Africa is also rich in other natural resources including iron ore, manganese and nickel, etc.

Furthermore, South Africa has a big population of the youth like other African countries that gives a great potentials and hope to economic development and socio-economic changes in right ways.

The South Korean government is responding to the investment in technologies for renewable energy and the changes in demand for eco-friendly minerals in accordance with its carbon-neutral policy. Demand for green minerals will continue to increase due to the South Korean government's policy to expand the supply of electric vehicles and green energy to achieve the NDC goal.

Particularly, South Africa which is heavily dependent on coal-based energy is in need of stable energy supply for the industry and each households as well. This requires our close cooperation for the way of mutually beneficial

economic development.

In this regard, one of today's topics in the seminar, “Climate Change and Energy Transition”, holds great significance. I am sure that South Korea and South Africa can cooperate in the energy sector to tackle this climate change effectively.

Based on South Africa’s competitiveness in the global market of the renewable energy raw materials and the technological prowess of South Korean companies, our two countries can move together toward a climate-resilient future that will bring the economic growth and prosperity to both countries.

[AfCFTA / Economic cooperation]

**Distinguished guests,
Ladies and gentlemen,**

The African Continental Free Trade Area (AfCFTA), a major project on the ‘Agenda 2063’ of the African Union (AU), has been implemented in earnest since January 2021. The launch of AfCFTA has created a huge single market with a population of 1.3 billion and worth GDP of \$3.4 trillion.

Africa will no longer a ‘continent of potential’, but ‘a real engine of the world economy’. The World Bank estimates that full implementation of the AfCFTA will

increase the Africa' s total exports by 29% and real incomes by up to 7% by 2035. Of course, there are still a long journey to reach the full implementation of the AfCFTA, but you can achieve it someday by working together with other members of AU.

Under such circumstances, I believe it is also very timely to explore 'the development of AfCFTA and opportunities for Korean investors' at this seminar.

South Korea has 17 Free Trade Agreements, but she has not concluded yet a Free Trade Agreement with an African country or Regional Economic Communities (RECs) in Africa. However, the Korean government has recognized the importance of trade expansion and economic cooperation with African countries. Especially, the new administration of South Korea launched in last May put a new emphasis on the relationship with Africa.

AfCFTA implementation is another impetus for South Korean companies and investors to recognize not only the African continent but also South Africa as an important dynamic market and economic partners in the 21st century.

I believe that new opportunities that AfCFTA brings to our relationship should be taken and the scale of trade and investment between our two countries must be expanded in

future.

[Closing]

**Distinguished guests,
Ladies and gentlemen,**

The beginning of bilateral ties between South Korea and South Africa dates back to 1950. In the year when the Korean War broke out, South Africa dispatched the 2 Squadron Air Force to the Korean Peninsula in response to the call of the international community to defend peace and freedom.

Thanks to the efforts and noble sacrifices of South African youths at that time, Korea was able to regain freedom and peace and grow into one of the Asia' s leading democracies and one of the world' s most dynamic economic powers.

South Korea wants to be an important partner in ultimately promoting prosperity and economic growth in South Africa in return. The Korea-Africa Foundation, as a platform for public-private cooperation between South Korea and African continent, is committed to support the enhancement of cooperation between South Korea and South Africa in the future.

Also our two organizations, KAF and SAIIA, had signed an agreement to enhance exchange and cooperation in pursuing

academic research and studies in July 2019, when the former FM (Foreign Minister), Kang Kyung-wha had a visit to South Africa and SAIIA and KAF co-hosted the ‘Korea-Africa Economic Forum’ . Now it is true time to reactivate our agreement and relations. I hope we will have such events in Seoul in near future.

Finally, I hope that today’ s seminar will serve as an opportunity for both countries to look back on the past 30 years and prepare for another 30 years.

At the same time, I sincerely hope this seminar is a spring board for a bigger jump to strengthen the bilateral relationship between South Korea and South Africa.

Thank you.

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