



Education

South Korea

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Overview

South Korea is the 12th largest economy in the world, has a population of over 50 million and a predicted GDP growth of around 3.7% in 2014. Korea invests almost 7% of its GDP in education expenditure. This represents one of the largest allocations of government spending on education anywhere in the world.

The South Korean education system is based on the US model consisting of six years of elementary schooling, three years of middle-school, and three years of high school, with four year undergraduate degrees and two year masters degrees. Pre-school children are educated in day care centres (or nurseries - at the age of two to three) and kindergartens (at four to six).

Traditionally spending 11 out of every 14 days at school, South Korean primary and secondary school students adopted a five-day school week in March 2012. Young Korean students are now free on Saturdays and parents, teachers and local education suppliers are keen to provide various educationally enriching entertainment activities for them. The Korean Education Ministry also encourages schools to offer extra-curricular education programmes for its students.

There is a culture of paying for education at all levels in South Korea, from pre-school to college and university. Private 'crammer' academies (Hagwon in Korean) attract students as young as two, and cover all subjects ranging from English and maths to history and IT. The value of this market

was approximately USD 19 billion in 2013. It didn't include costs for after-school and EBS (Educational Broadcasting System) classes and if included it estimated over USD 30 billion, according to a research of the Korean Educational Administration Society.



To find out more, scan this
QR code with your smartphone
+82 (0)2 3210 5627

Opportunity.Korea@fco.gov.uk
www.gov.uk/government/world/south-korea
@UKinKorea



Influence of the EU-Korea FTA

The European Union and South Korea have concluded a Free Trade Agreement (FTA) which will gradually result in the removal of 97 percent of all tariffs (around €1.6bn of duties) for UK exporters from July 2011.

Some of the ways the FTA will influence the education sector are:

FTA Changes	Timing
Non-degree adult education will be open to foreign owned entities	Immediately
Enhanced cultural co-operation encouraged	Immediately
Foreign investment is now permitted	Immediately

(Source: European Commission)

Opportunities for UK Companies

English Language Education

English education for pre-school children in South Korea is carried out on a national scale. This is delivered through a variety of media including: language institutions, group or one to one lessons, study materials, over the telephone and over the internet. Of the value of private education market - USD 19 billion, English language education accounted for USD 6.5 billion.

Many Korean are keen to improve their English language skills to reach global standards. There is strong demand for:

- English for young learners
- Career-based education and training
- Teaching materials (books and multi-media materials)

British schools such as the Dulwich College Seoul (established in 2010) and North London Collegiate School on Jeju Island (2011) are notable as highly successful leaders in the market in offering a British-style of education. In general, British educational expertise is now actively sought after by South Koreans who recognise the UK's excellent educational reputation.

Online Education

South Korea's e-learning market is one of the most promising niche areas in the educational tools and services industry. The Korean e-learning market was worth approximately USD 3 billion and had an annual growth rate of 7.3% in 2013 according to the Korean National IT Industry Promotion Agency (NIPA). With Korean government initiatives in IT infrastructure and support for the development of IT industry, e-learning education has become a viable option for many Koreans.

Over 80.6 percent of Koreans currently own a PC and over 79.8 percent are internet users. According to NIPA, in 2013 57.1 percent of internet users used some form of e-learning and as many as 80.2% of elementary, middle and high school students are believed to use the technology.

Hyekyung Suh

Trade Officer for Education

UK Trade & Investment

Tel: +82 2 3210 5627

Email:

Hyekyung.Suh@fco.gov.uk



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QR code with your smartphone
+82 (0)2 3210 5627

Opportunity.Korea@fco.gov.uk
www.gov.uk/government/world/south-korea
@UKinKorea