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Incheon International Airport

Opens Exclusive Duty Free Stores for SME Products

- Three exclusive stores for SME products will open at the Incheon International Airport Duty Free Zone on November 15, 2021
- The stores will attract Korean and overseas consumers using Incheon International Airport with experience zones for excellent SME products and a K-Hallyu(Korean Wave) Zone

The Ministry of SMEs and Startups (Minister KWON Chil-seung, hereafter referred to as “MSS”) and the Incheon International Airport Corporation (President KIM Kyung Wook, hereafter referred to “ICN”) stated they have opened three “Exclusive stores for SME products” in the duty free zone of the airport on Monday, November 15, to sell and promote excellent products of SMEs.

<Opening Ceremony for “Exclusive Stores for SME Products” at Incheon International Airport>

- **[Date/Venue]** 11:00-11:50 (KST), Monday, November 15, 2021, Duty Free Zone(East), Terminal 1, Incheon International Airport*
* 271, Gonghang-ro, Jung-gu, Incheon
- **[Participants]** 20 participants including representatives of the MSS (Minister KWON Chil-seung), ICN (President KIM Kyung Wook), Small & Medium Business Distribution Center (CEO JUNG Jin-soo), etc.
- **[Summary]** Opening ceremony for the “Exclusive store for SME products” at the Incheon International Airport Duty Free shop to open up new domestic and global sales routes for SMEs, and a special lecture on marketing strategies for SMEs in line with the changing trends

Companies that are launching their products in the exclusive stores will be given all services needed to sell their products at the store, including space and sales staff without additional cost, as well as support for online sales.

The exclusive store at the Incheon International Airport Duty Free had obtained its bonded warehouse permit in July 2021, from the Korea Customs Service (five years, November 2021-November 2026), providing the companies with a guaranteed venue for at least five years.

Remarkable feat is that they are subject to minimum commission levels (23%) for duty frees after a negotiation between Korea Customs Service and ICN.

The Exclusive Shop at ICN Airport is fully ready for sales of 360 potential SMEs products that are combining with excellent Korean tradition and technology such as K-Hallyu products (cosmetics, food, etc), traditional products (Korean traditional alcoholic beverages and Korean handicraft, that is made of traditional paper named hanji) and small-sized home alliances. And there are more to come to like fashion items, gadgets reflecting the end user's needs constantly.

CEO KIM Donghwan of Backpackr Inc. the company behind Asia's largest handmade lifestyle platform IDUS, was present at the opening ceremony for an online talk show with the title, "Marketing Strategies for SMEs." The talk show received much attention at sight.

President KIM Kyung Wook of ICN stated, "The new stores are the only duty free shops for SME products in Korea, and I hope that Incheon International Airport, the gateway to Korea, will contribute to a major shared growth model that provides new sales routes for excellent SMEs in Korea."

He added, "Incheon International Airport will continue to establish new shared growth business models to create social value, including shared growth with Korean SMEs."

Minister KWON Chil-seung of the MSS stated, “Thank you for the efforts made by Incheon International Airport Corporation for its support and assistance in the process of opening exclusive stores for SME products in the duty free zone. I would also like to ask for continuous cooperation from Incheon International Airport and Incheon Regional Customs.”

He added, “The Ministry will provide various support measures so that the exclusive stores will be in stable operation to provide companies with assistance to transition from a domestic sales-based company to an exporting company.”

□ Background

- Provide stable support for the sales and promotion of excellent SME products by opening an exclusive store at the Incheon International Airport Duty Free

□ Overview

- **(Location/Venue)** Monday, November 15, 2021 / Duty Free Zone(East), Terminal 1
- **(Participants)** Minister of SMEs and Startups, President of Incheon International Airport Corporation, SME employees, etc.
- **(Major Events)** Opening ceremony, talk concerts, visits to the exclusive stores including experience zones
- **(Detailed Schedule)**

Time	Event	Note
11:00 - 11:10	◦ Introduction (3 min)	Minister and major guests
	◦ Tape-cutting ceremony (7 min)	
11:10 - 11:25	◦ Demonstration (2 min)	-
	◦ Greetings (8 min)	Minister, President of Incheon International Airport
	◦ Delivery of bonded warehouse permit (3 min)	Director of Incheon Regional Customs CEO of Small & Medium Business Distribution Center
	◦ Remarks (2 min)	SMEs to provide products to the exclusive store
11:25 - 11:50	◦ Talk concert (15 min)	CEO of Backpackr Inc.
	◦ Visit to the store (10 min)	Minister and major guests

□ **Outcomes**

- Supporting SMEs with excellent products to obtain new global and domestic sales routes and promote their products; an increase in sales is also expected with possibilities of new business opportunities
- Providing a foundation for SMEs to export their products by selling their goods at the exclusive stores at Incheon International Airport

□ **Incheon International Airport, Terminal 1** (2 stores)

- Near boarding gates number 12 (east) and number 41 (west) on the third floor of the Duty Free Zone



□ **Incheon International Airport, Terminal 2** (1 store)

- Near boarding gate 253 (east) on the third floor of the Duty Free Zone

