

MAYOR OF LONDON



To Her Excellency Park Geun-hye, President of the Republic of Korea

Your Excellency,

As Mayor of London I would like to offer you the most heartfelt of welcomes on the occasion of your official visit to our city in November 2013.

The rise of Korea over recent decades has been nothing less than one of the world's great stories. In just half a century, Korea has transformed itself into one of the world's most innovative economies, with advanced infrastructure and a modernised energy supply-and-demand system.

Korea continues to lead the world in Information and Communications Technology (ICT) development, ranking first in the 2010 ICT Development Index for the third year running, and its companies and products now play a vital role not only in the global economy, but also in the daily lives of Londoners.

Many of the electronic devices that are essential to our personal and professional routines – from phones to televisions, laptops to cars – are made by Korean companies, providing a highly visible reminder to us all of Korea's technological and industrial expertise.

We are immensely proud to be a home for nearly 90 Korean firms operating in London's key sectors, including financial services, trade, distribution and construction. Samsung Group, SK Group, Hyundai Group and Daewoo Group all have multiple business divisions here. And Samsung, of course, even sponsors one of our city's great football teams, Chelsea FC.

This shows that Korean firms and our Korean population are already a vital part of London's life, identity and economy. But what I want to do now is encourage even more Korean firms to follow their lead and build new operations here. By doing so, they will benefit from the great strengths of this global city.

Being in London provides unbeatable access to international markets and a huge depth of talent in fields as diverse as technology, financial services and the creative industries – all areas in which Korea is extremely strong.

Initiatives such as Tech City are attracting companies from all around the world, including Asia, as developers seek to tap into London's creativity and talent – a talent pool that would only be enriched further with the addition of Korea's world-leading firms.

Korea's expertise in engineering and infrastructure development, combined with the huge opportunities in London for urban regeneration, create significant opportunities for Korean investors to contribute to the growth of London's infrastructure. Last year's opening of a London office by the South Korean National Pension Service (NPS) – the world's fourth largest pension fund and owners of HSBC's headquarters in Canary Wharf – represents a huge opportunity for further significant investment in London real estate, infrastructure projects and equities.

In short, London contains a wealth of opportunities for Korean companies to be a part of this city's story of growth and development, and I look forward to welcoming more to London in the coming years.

I hope you enjoy your visit to this great city and if my office can be of any help, please do not hesitate to ask.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Boris Johnson', with a long horizontal flourish extending to the right.

Boris Johnson
Mayor of London