

Press Release

For release immediately, August 29, 2019

Financial Companies' Overseas Businesses, June 2019

At the end of June 2019, domestic financial companies operated 433 overseas businesses in 43 countries. The number of overseas operations was growing particularly in ASEAN countries including Myanmar, Vietnam and Indonesia. Most of the overseas operations were concentrated in Asia, accounting for 67.2% of the total. In terms of ratio by sector, banks took the lion's share at 44.4%, followed by financial investment companies (27.3%), insurers (17.1%) and credit specialized companies (10.6%).

Figure 1. Total Number of Domestic Financial Companies' Overseas Businesses

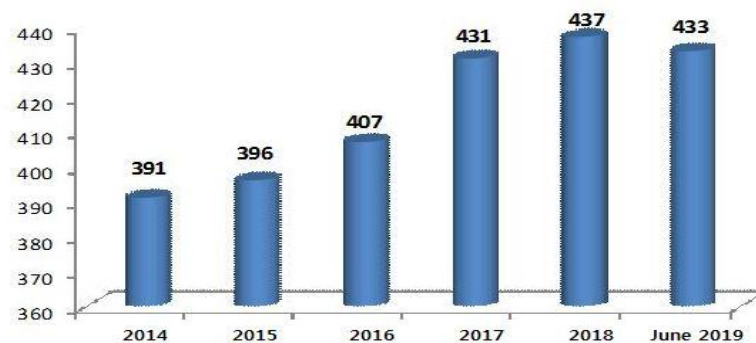
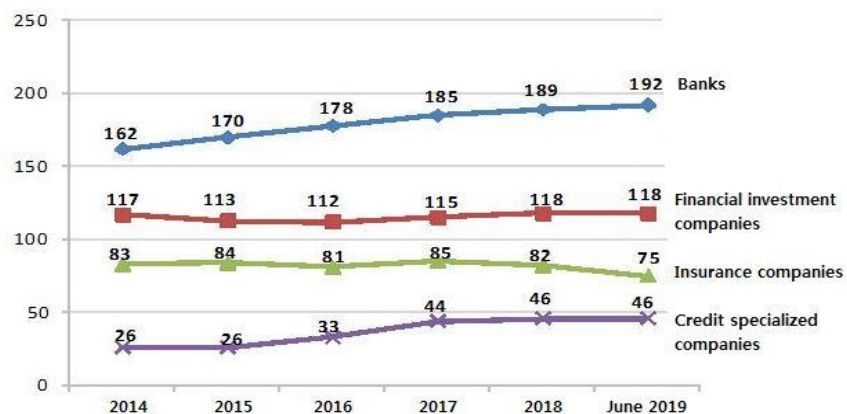


Figure 2. Domestic Financial Companies' Overseas Businesses by Sector





As of end-June 2019, total 32 domestic financial companies plan to start businesses in 18 countries. In addition, most of new overseas operations will be established in ASEAN countries which have significant growth potential.

Table 2. New Establishment Plan of Financial Companies' Overseas Businesses, June 2019

	Number	Proportion
Asia (ASEAN)	41	80.4
Myanmar	10	19.6
Vietnam	9	17.6
Singapore	4	9.8
Indonesia	4	9.8
India	4	9.8
Philippines	2	4.9
Cambodia	1	2.4
America	6	11.8
Europe	3	5.9
Others	1	2.0
Total	51	100.0

###

Contact Person:

Park Mi-Kyung
Head of Public Relations Team
Public Affairs Department
Financial Supervisory Service
Tel: +82-2-3145-5803
Fax: +82-2-3145-5808
E-mail: pmk620@fss.or.kr