



## **PRESS RELEASE**

### **Largest Korean business association Signs Memorandum of Understanding (MOU) with St. Kitts-Nevis Chamber of Industry and Commerce.**

On March 9, 2023, the St. Kitts Nevis Chamber of Industry and Commerce Inc (SKNCIC) met with a high-level delegation from the Korea International Trade Association (KITA) and signed a Memorandum of Understanding (MOU) aimed at strengthening ties between the two organisations.

President of the SKNCIC Mr. Michael Davis welcomed the KITA delegation to the Federation of St. Kitts and Nevis and expressed the SKNCIC's interest in seeking opportunities for collaboration with the KITA. In his welcome remarks, Mr. Davis noted that the SKNCIC and KITA shared a similar genesis, in that KITA was formed in 1946 and the SKNCIC in 1949.

Chairman of the Korea International Association, Mr. Christopher Koo, in his remarks stated that the purpose of his team's visit was to promote economic cooperation between the Republic of Korea and the Federation of St. Kitts and Nevis. He further indicated that the team was soliciting the support of the Federation for the Republic of Korea's bid to host the World Expo 2023 in Busan. Chairman Koo also noted that this was the first trade delegation to the Federation and that he was pleased to have the opportunity to initiate a partnership between the SKNCIC and KITA. A special invitation was extended to the business community in the Federation to attend the largest trade show in Korea in November 2023.

Discussions centered around bilateral economic cooperation in various sectors such as trade, renewable energy, tourism, manufacturing, and education. At the end of the meeting, an MOU was signed by the President of SKNCIC, Mr. Michael Davis, and the Chairman of KITA, Mr. Christopher Koo. The MOU, which formally establishes a relationship between SKNCIC and KITA, provides a basis to promote a stronger relationship between the business communities of the two countries in various sectors on the basis of mutual benefit, reciprocity, and equality. Both Mr. Davis and Mr. Koo believe that the MOU will serve as a catalyst for stronger ties between Korea and St. Kitts and Nevis.

The SKNCIC looks forward to working closely with KITA to explore new business opportunities and create mutually beneficial outcomes for the members of both organisations.

**END**



# St. Kitts - Nevis Chamber of Industry and Commerce

Mission is to improve the standard and quality of life of all people of St Kitts & Nevis



---

**P. O. BOX 332, BASSETERRE, ST. KITTS WEST INDIES**

Tel: (869) 465-2980/3967 Fax: (869) 465-4490

E-mail: [executivedirector@sknchamber.com](mailto:executivedirector@sknchamber.com) [www.sknchamber.com](http://www.sknchamber.com)