KGCCI 48-Hours Snapshot Survey

Usage of Korean Government’s COVID-19 relief programs by German companies in Korea

Survey Period: April 20 - 22, 2020
Participants: 32 KGCCI German member companies in Korea
Business Sector: 31% Automotive, 13% Machinery, 9% Electronics, 9% Life Science, 13% Logistics, 25% Others

1. Does your company make use of any government programs?

   - Yes: 6%
   - No: 94%

2. If yes, what kind of programs?

   - Employee retention programs: 100%

3. If no, why not?

   - We do not find enough information on the programs available: 25%
   - Others*: 25%
   - Our company is excluded because it is not considered an SME in Korea: 18%
   - Design of the programs do not fit our business realities: 18%
   - Our company is excluded because we are a foreign company: 10%
   - Too much documentation for the money provided: 5%

3 - 1. Other reasons stated in question 3*.

   - No Support Needed: 40%
   - Not Eligible: 30%
   - Considering Use: 30%

4. What other support do you need from the Korean government?

   - Employee retention / Kurzarbeit scheme: 23%
   - Financial support / Access to loans: 23%
   - Equal support for foreign companies: 23%
   - Ease of regulations: 15%
   - Stimuli for private consumption (Abwrackprämie): 8%
   - Support for additional costs such as hygiene: 8%