

GOVERNMENT PROVIDES FINANCING SUPPORT FOR SME FACILITY INVESTMENT

The government will provide SMEs with KRW4.5 trillion in loans to boost their investment in facilities. Starting from February 10, the Korea Development Bank, the Industrial Bank of Korea and the Export-Import Bank of Korea will offer loans at a minimum lending rate of 1.5 percent¹ for up to 15 years for new facility investments made within this year. The loan programs will be operated on a temporary basis for a year.

SMEs applying for loans must submit detailed investment plans and evidence showing that they qualify as new investments.

The government will ensure a rigorous management throughout the lending process, from loan application to facility investment management and recovery.

It is expected that the promotion of new investments will contribute to helping the economy regain growth momentum.

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For any inquiry, please contact Foreign Press & Relations Team at fsc_media@korea.kr.

¹ Differential rates apply based on company's credit rating.