



جمهورية العراق
مجلس الأعمال العراقي الكوري

REPUBLIC OF IRAQ
IRAQ-KOREA BUSINESS COUNCIL
이라크-대한민국 경제협의회





INTRODUCTION



The Iraqi-Korean Business Council was formed pursuant to Law No. (43) of 1989 (as amended) of the Federation of Iraqi Chambers of Commerce (FICC), and pursuant to Ministerial Order No. 1192, No. 3483, dated February 12, 2024, and its appendix, Ministerial Order No. 167, No. 533, dated January 8, 2025, issued by the Government of the Republic of Iraq/Ministry of Trade, It is an official economic entity within the official organisational structure and in accordance with applicable economic legislation. The Council operates within the institutional framework of the Federation of Iraqi Chambers of Commerce and under the direct supervision of the Ministry of Trade. Its goal is to develop economic, trade, and investment relations between the Republic of Iraq and South Korea, thereby strengthening cooperation between the private and public sectors of both countries.

The Iraqi-Korean Business Council aims to strengthen economic relations and facilitate commercial cooperation between Iraq and Korea, and to assist companies from both countries in accessing each other's markets. Additionally, the Council promotes cultural, artistic, sporting, and language exchanges to foster mutual understanding and collaboration. The Iraqi-Korean Business Council actively promotes key sectors, including construction, oil and gas, energy, education, maritime industries, shipbuilding, Healthcare and Defence, among others. The purpose of the Iraq-Korea Business Council is to strengthen bilateral relations between the public and private sectors of both countries. The Council supports companies from both sides seeking to operate in various industries, promotes human capacity development through education and vocational training, and organises specialised and commercial exhibitions.



STRATEGY GOALS

- Strengthen economic and commercial cooperation between Iraq and Korea

The Council seeks to deepen bilateral trade relations by identifying strategic areas of mutual interest, facilitating dialogue between key stakeholders, and creating platforms for knowledge exchange and joint planning. Through collaborative initiatives, policy alignment, and the removal of trade barriers, the Council aims to enhance the volume and quality of economic exchange between the two nations.

- Encourage Korean investment in Iraq

The Council proactively promotes Iraq as a viable and attractive destination for Korean investors by showcasing opportunities across sectors, including energy, infrastructure, agriculture, technology, and manufacturing. It supports potential investors with relevant information, legal guidance, and networking channels to ensure informed decision-making and successful project implementation.

- Organise joint events and exhibitions

To build visibility and foster collaboration, the Council facilitates a range of joint activities, including trade fairs, industry-specific expos, business forums, and innovation showcases. These events serve as valuable platforms for companies, entrepreneurs, and institutions from both countries to explore partnerships, present solutions, and expand their market reach.

- Build partnerships between the public and private sectors in both countries

The Council promotes synergy between government bodies and private enterprises in Iraq and Korea by encouraging public-private partnerships (PPPs), co-developing initiatives, and fostering policy environments that support sustainable collaboration. These partnerships aim to bridge gaps, accelerate development goals, and generate long-term economic impact for both nations.

The Council will also play a key role in implementing future bilateral agreements, developing the tourism sector, and creating a supportive environment for investors and business leaders. Additionally, the Council engages with public and private institutions to identify and promote investment opportunities in Iraq and Korea.



OUR SERVICES

- **Facilitation of Meetings Between Businesspeople**

The Council actively organises and coordinates networking opportunities, business matchmaking sessions, and bilateral meetings to connect entrepreneurs, investors, and industry leaders from Iraq and Korea. These interactions help foster trust, identify opportunities for collaboration, and lay the foundation for successful partnerships.

- **Support for Joint Ventures**

The Council provides comprehensive support for the establishment and management of joint ventures between Iraqi and Korean companies. This includes assistance with legal frameworks, partnership agreements, market analysis, and project development to ensure mutually beneficial and sustainable business arrangements.

- **Providing Consultancy Services to Investors**

Recognising the complexities of cross-border investments, the Council offers expert consultancy services tailored to the needs of Korean and Iraqi investors. These services cover regulatory compliance, market entry strategies, risk assessment, financial planning, and sector-specific advice to help investors make informed decisions and maximise returns.

- **Organising Mutual Trade Delegations**

The Council facilitates trade delegations between Iraq and Korea, enabling business representatives, government officials, and industry experts to visit each other's countries. These delegations explore market opportunities firsthand, engage in site visits, participate in business forums, and build stronger economic ties through direct interaction.



FUTURE COLLABORATIONS

The Iraq-Korea Business Council aims to establish a dynamic, inclusive national platform to foster robust, long-term business relations between Iraq and the Republic of Korea. By creating structured channels for dialogue, collaboration, and knowledge sharing, the Council seeks to promote mutual economic interests and unlock new growth opportunities for both nations. Central to its mission is promoting bilateral investment by identifying and advancing best practices, strategic policy recommendations, and innovative business models aligned with each country's economic priorities.

The Council is committed to facilitating meaningful partnerships between public institutions, private enterprises, and investors. It serves as a bridge between sectors, enabling smoother communication, improved market access, and greater investment readiness on both sides. In pursuit of these objectives, the Council will provide a comprehensive suite of support services, including market intelligence, regulatory guidance, business matchmaking, and technical assistance to Korean and Iraqi organisations and professionals seeking to establish or expand their presence in each other's markets.

By fostering an enabling environment for trade and investment, the Iraq-Korea Business Council aims to be a catalyst for economic transformation, job creation, technology transfer, and sustainable development, laying the groundwork for a strong, resilient, and mutually beneficial economic partnership.

- **Promising sectors:** Energy, infrastructure, education, agriculture, technology, maritime industries, and shipbuilding.
- **Open areas for Korean investment in Iraq.**
- **Future initiatives between both sides.**



IKBC AT KOREA EMBASSY BAGHDAD



On Tuesday, 5 August 2025, His Excellency the Ambassador of the Republic of Korea in Baghdad, Mr. Lee Junil, met with the Chairman of the Iraq-Korea Business Council in an official meeting held at the Embassy. The meeting was attended by a representative from the Iraqi Ministry of Trade's Department of Economic Relations and officials from the Korean diplomatic mission.

The discussion took place within the framework of the strong bilateral relations between the two countries and as part of a series of joint meetings and activities aimed at boosting economic cooperation between Iraq and the Republic of Korea.

Both parties explored ways to enhance economic and trade collaboration, with a focus on investment opportunities across various sectors. They also examined mechanisms to support Korean companies interested in operating in Iraq and to strengthen partnerships with the Iraqi private sector.



The Council operates within the institutional framework of the Iraqi Federation of Chambers of Commerce and is directly supervised by the Ministry of Trade. It aims to develop economic, trade, and investment relations between the Republic of Iraq and the Republic of Korea, and to strengthen and support cooperation between the public and private sectors of both countries, to promote trade, investment, and the exchange of opportunities.

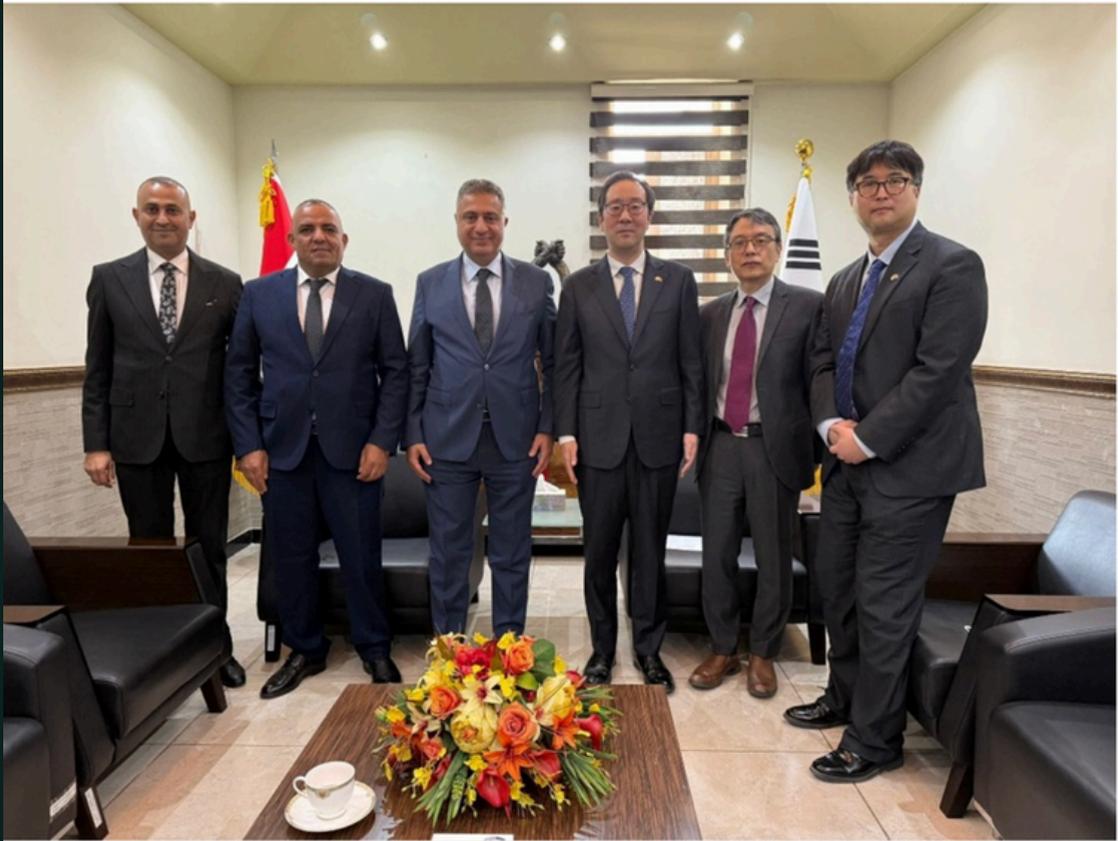
Mr. Ahmed Shaban, Chairman of the Iraq–Korea Business Council, presented an overview of the Council’s history, noting that it was established with the support of the Iraqi Federation of Chambers of Commerce in Baghdad and under a ministerial order issued by the Ministry of Trade. He mentioned that specialised committees have been formed within the Council to categorise commercial activities, including health, industry, investment, finance and banking, telecommunications, and cybersecurity, among others. He also noted that the Council’s interests extend beyond trade to include other areas, such as culture, the arts, and language, and highlighted strong Iraqi public interest in various Korean cultural events.

The Chairman also reviewed the Council’s commercial relations with Korean companies, noting that cooperation has been ongoing since 2010, particularly in shipbuilding, with more than 10 ships built in various Korean cities. He further highlighted partnerships with the Iraqi government, including the establishment of a boat manufacturing plant in Baghdad in cooperation with the Iraqi Military Industrialisation Authority, as well as projects for the Ministry of Oil, the Basra Oil Company, the General Company for Ports of Iraq, and the Ministry of Transport.

He pointed to ongoing communication with Korean companies across various sectors. He announced that the Council will participate in a specialised exhibition in Busan dedicated to shipbuilding and marine equipment in October.

The exhibition will focus on the future of the maritime industry, green innovation, and digital transformation. Several Korean governmental and industrial bodies, including the Ministry of Trade, Industry, and Energy of the Republic of Korea, will organise it. Numerous meetings will be held with Korean companies to encourage them to participate and invest in the Iraqi market, with the Iraq–Korea Business Council acting as a primary supporter.

Preparations are also underway for memorandums of understanding to be signed with the Korean side during the October visit to Korea for companies interested in joining the Iraq–Korea Business Council. The Council will provide support to companies and sectors seeking to invest in the Iraqi market across various fields and levels of assistance.



Dr. Oday Mohammed, representative of the Ministry of Trade – Department of External Economic Relations, who will soon assume the position of Commercial Attache at the Embassy of Iraq in Seoul, presented several proposals aimed at enhancing trade and cultural cooperation between Iraq and the Republic of Korea.

The Korean Ambassador reaffirmed his country's commitment to strengthening relations with Iraq and praised the Business Council's role in opening new channels of cooperation. In turn, the Chairman of the Iraq-Korea Business Council expressed his appreciation for Korea's supportive stance toward Iraq and his aspiration to elevate economic relations.

From the Korean side, the meeting was attended by Mr. Kim Young Jae, Deputy Head of Mission, and Mr. Dong-Joon Cho, Commercial Attaché at the Embassy of the Republic of Korea.



IKBC MEMBERS FIRST MEETING

The Iraq-Korea Business Council held its inaugural session on May 13, 2025, marking a significant step toward strengthening economic cooperation between Iraq and Korea. During the first meeting, the members engaged in comprehensive discussions on adopting the Council's internal regulations, which will serve as the foundational framework for the Council's operations, management, and decision-making.

In his opening remarks, Mr Ahmed Shaban, Chairman of the Iraq-Korea Business Council, emphasised the importance of this historic initiative, which reflects Iraq's strategic direction in fostering balanced economic partnerships with friendly nations. He highlighted that the Council would serve as an effective platform to enhance economic dialogue and exchange expertise among business leaders from both countries.

The session also saw the formation of specialised committees to address key sectors and strategic areas of bilateral cooperation, including trade, investment, education, technology, energy, and cultural exchange. These committees will lead the development and implementation of sector-specific initiatives aligned with the Council's mission.





IKBC MEMBERS FIRST MEETING

Mr. Ahmed Shaban, Chairman of the Council, noted that the establishment of this committee represents a qualitative leap in managing cooperation between Iraq and Korea, enabling a participatory approach to identifying challenges and developing solutions grounded in realistic priorities aligned with the national goals of both countries.

In addition, the participants reviewed and approved an initial action plan outlining short- and medium-term objectives, including mechanisms for engaging relevant stakeholders from both the public and private sectors. The session also discussed the development of cooperation programs in innovation and technology transfer to promote sustainable economic growth and strengthen institutional capacities in both nations.

In conclusion, Mr. Ahmed Shaban expressed optimism about the partnership's promising future, calling for joint efforts and intensified collaboration to achieve tangible results that serve the economic and developmental interests of both Iraq and Korea.





IKBC MEMBERS SECOND MEETING

The Iraq-Korea Business Council held its second session on September 29, 2025, at the Council's headquarters in Baghdad, chaired by Mr. Ahmed Shaban, Council President, with the attendance of Council members, Dr. Uday Mohammed, Commercial Attaché at the Iraqi Embassy in Seoul, representatives of the Council's office in Korea, and Dr. Raed Nizar, Advisor to the Federation of Iraqi Chambers of Commerce.

The session focused on reviewing the outcomes of the first meeting, discussing the meeting between the Council President and the Korean Ambassador in Baghdad on August 5, 2025, and revising the composition of the Council's committees and defining their tasks to facilitate the work of members between the two countries, along with appointing committee representatives and secretaries.





IKBC MEMBERS SECOND MEETING



The Council also discussed the challenges facing companies and traders in Iraq and Korea, including customs and logistical procedures, licensing, and investment difficulties, emphasizing the importance of establishing a unified informational platform linking trade between the two countries, similar to the “Teradix” platform, to facilitate import and export operations.

During the session, the Council also expanded its membership to include prominent figures from the financial and banking, healthcare, youth, and sports sectors to enhance private-sector participation in strengthening economic cooperation between Iraq and South Korea.

The Council agreed to receive a list of economic and trade exhibitions and conferences held in Korea in 2026 and to facilitate Iraqi companies’ participation in these events. In addition, coordination with the Korean Embassy in Baghdad and representatives of KOICA and KOTRA was discussed to sign memoranda of understanding and cooperation agreements, as well as to collaborate with the Iraqi Federation of Industries to identify industrial products suitable for display at Korean exhibitions.



FOREIGN MINISTRY AFFAIRS

The Iraq-Korea Business Council actively participated in the preparatory meetings for the 10th session of the Iraq-Korea Joint Committee, held on Wednesday, July 23, 2025, at the headquarters of the Iraqi Ministry of Foreign Affairs in Baghdad.

The meeting brought together high-level representatives from key Iraqi government ministries, the Federation of Iraqi Chambers of Commerce, the Federation of Iraqi Industries, and other relevant institutions and stakeholders, reflecting a comprehensive approach to bilateral coordination.



The preparatory session was chaired by Ambassador Shorsh Khalid Saeed, Deputy Minister of Foreign Affairs for Multilateral and Legal Affairs, who emphasised the strategic importance of strengthening the Iraq-Korea partnership through practical and long-term cooperation mechanisms.

In his opening remarks, Ambassador Shorsh highlighted the value of leveraging Korea's advanced capabilities across renewable energy, artificial intelligence, cybersecurity, industrial automation, telecommunications, and education. He also mentioned the need for Iraq to draw on Korea's successful development model and technological innovation to support its modernisation efforts across various sectors.



In his intervention during the session, Mr. Ahmed Shaban, Chairman of the Iraq-Korea Business Council, underscored the pivotal role that the economic partnership between Iraq and Korea can play in achieving sustainable development. He noted that the private sector must be an active partner in implementing the shared economic visions of both countries. He further emphasised the importance of establishing permanent communication channels between Korean and Iraqi investors to remove obstacles and stimulate joint ventures.

The Council's participation in these discussions reaffirmed its growing role as a key driver in facilitating dialogue between the public and private sectors, enhancing investment opportunities, and shaping the future framework for bilateral trade, industrial cooperation, and cultural exchange. Through its presence, the Council reiterated its commitment to supporting Iraq's integration into global markets and strengthening productive partnerships with Korean companies and institutions.

After the session, Mr. Ahmed Shaban highlighted that the Iraq-Korea Business Council continues to develop a practical roadmap to boost economic relations between Iraq and Korea. This includes concrete initiatives, follow-up on existing and previous agreements, and the development of new contracts. Mr Shaban emphasised the importance of ongoing coordination with both government entities and the private sector to achieve realistic, effective outcomes that serve the mutual interests of both nations and contribute to sustainable development.



Ambassador Shorsh Khalid Saeed, Deputy Minister of Foreign Affairs for Multilateral and Legal Affairs, emphasised the strategic importance of leveraging Korea's advanced expertise and experience across a range of vital sectors. He highlighted that Korea's global leadership in energy, renewable energy, artificial intelligence, cybersecurity, automation, and telecommunications represents a valuable opportunity for Iraq to accelerate its economic transformation and modernisation.

Additionally, he highlighted the potential for collaboration across industry, education, culture, and technological innovation, which can play a crucial role in enhancing Iraq's institutional capacity and competitiveness on the international stage.



The Ambassador further commended the establishment of the Iraqi-Korean Business Council, calling it a pivotal milestone in bilateral relations. He noted that the Council serves as a practical mechanism to foster deeper economic ties, facilitate trade and investment, and create a structured framework for public-private partnerships between Iraqi and Korean stakeholders.

The Council, he added, reflects a shared commitment by both nations to expand cooperation not only in commerce but also in cultural and knowledge exchange, paving the way for a more dynamic and mutually beneficial partnership.



KOREA CHAMBER OF COMMERCE AND INDUSTRY

On September 18, 2025, a delegation consisting of the commercial attaché of the Embassy of the Republic of Iraq in Korea and a representative of the Iraq-Korea Business Council (IKBC) visited the Korea Chamber of Commerce and Industry (KCCI) in Seoul. The International Trade Division of KCCI warmly welcomed the delegation, and the meeting was held in a cordial, constructive atmosphere, reflecting the strong interest in deepening economic and business cooperation.



The IKBC delegation underscored the Council's commitment to serving as a vital bridge between Iraq and Korea and highlighted the many opportunities in Iraq's rapidly developing economy. In addition to highlighting investment opportunities, the delegation emphasised the need to introduce a wide range of high-quality Iraqi products into the Korean market, thereby diversifying trade flows and creating new avenues for business. Particular emphasis was also placed on the role of small and medium-sized enterprises (SMEs) in advancing growth and diversification, as well as on the potential for Korean companies to contribute their expertise across a wide range of sectors.

KCCI welcomed the Delegation and engaged in a productive exchange of views on expanding collaboration, encouraging investment, and facilitating stronger business linkage. Both sides reaffirmed their shared vision of fostering a long-term partnership that supports mutual growth and creates new opportunities for trade and cooperation.

This visit marked an important milestone in IKBC's efforts to build lasting connections with leading Korean institutions and to position the Council as a key driver of economic collaboration between the two countries.



GLOBAL BUSINESS ALLIANCE

On September 29th, 2025, the newly appointed Commercial Attaché at the Embassy of Iraq in Seoul, Dr Odey, together with Mr Ali Nawab, a committee member of the Iraq-Korea Business Council (IKBC), visited the office of the Global Business Alliance (GBA) Korea in Seoul. They were warmly received by Mr Oh Sinan, Chairman of GBA Korea and Honorary Mayor of Seoul for Tourism.

The Global Business Alliance (GBA) Korea is a leading international business platform that brings together entrepreneurs, diplomats, trade representatives, and business leaders from more than 65 countries. GBA fosters cooperation, networking, and partnerships to support international trade and sustainable business growth.



During the meeting, both sides engaged in a productive discussion on promoting trade activities and exploring new avenues of cooperation. It was highlighted that GBA and IKBC share a common mission to support small and medium-sized enterprises (SMEs), and both parties expressed strong interest in strengthening trade ties between Iraq and Korea.

In addition to business collaboration, the discussion emphasised the value of cultural exchange and experiential cooperation. GBA highlighted the importance of partnering with the Embassy of Iraq in Seoul and the Iraq-Korea Business Council (IKBC) not only to introduce Korean products to the Iraqi market and Iraqi products to the Korean market, but also to expand medical tourism opportunities to Korea.

Both sides agreed that these initiatives would deepen mutual understanding, strengthen economic ties, and create meaningful people-to-people connections between the two countries. Looking ahead, IKBC intends to collaborate closely with organisations such as GBA Korea to support Iraqi traders in Korea, helping them access new opportunities, expand their networks, and strengthen their business presence in the Korean market.



KORMARINE 2025



The Iraq-Korea Business Council (IKBC) reaffirmed its commitment to advancing Iraq-Korea economic relations through its support of Al Zaman Group's (AZG) participation in KORMARINE 2025, held in Busan, South Korea. The event marked another step in IKBC's efforts to strengthen industrial partnerships and open new channels for collaboration between the two countries.

IKBC played its role in facilitating Iraqi participation in this prestigious exhibition, which brings together global leaders in shipbuilding, marine engineering, and maritime technology. Through these efforts, AZG became the sole representative of Iraq at KORMARINE 2025 – an important symbol of the Iraqi private sector's growing engagement in international industrial platforms.



KORMARINE 2025

A major achievement during the exhibition, facilitated by IKBC and KOTRA, was the signing of a Memorandum of Understanding (MoU) between Al Zaman Group and Korea Hoverjet, a leading Korean hovercraft manufacturer.

The agreement establishes a framework for future cooperation in maritime technology and local production capabilities in Iraq. This milestone demonstrates how coordinated efforts between business councils, trade institutions, and private companies can yield tangible outcomes that benefit both economies.



As an organisation operating under the Federation of Iraqi Chambers of Commerce (FICC), IKBC continues to serve as a vital bridge between Iraq's private sector and Korea's industrial and investment communities. The Council's mission is to facilitate partnerships, promote mutual understanding, and support the transfer of knowledge and technology that contributes to Iraq's industrial growth.

IKBC takes pride in its role in enabling this success at KORMARINE 2025 and remains committed to creating further opportunities for collaboration between Iraqi and Korean enterprises – building a stronger, more connected future for both nations.



KORMARINE 2025

The Iraqi presence at the exhibition also received strong diplomatic support. The Embassy of the Republic of Iraq in Seoul played an active role throughout the event. Mr. Ali Mussa Albaker, Deputy Head of Mission, visited Busan for three days to meet with Korean suppliers and manufacturers and to express the embassy's appreciation for AZG's representation of Iraq.

Dr. Odey Mohammed, the Commercial Attaché, joined AZG's booth during the exhibition's second and third days, further strengthening the connection between Iraqi industry and Korean partners.





KORMARINE 2025





IKBC AT KOTRA – SEOUL

Korea Trade–Investment Promotion Agency



The Iraq–Korea Business Council (IKBC) conducted an official visit to the Korea Trade–Investment Promotion Agency (KOTRA), where representatives of both organisations engaged in productive discussions on strengthening bilateral trade and economic cooperation.

During the meeting, IKBC presented its official establishment under the Federation of Iraqi Chambers of Commerce (FICC) and shared updates on its ongoing registration process with the Ministry of Trade, Industry and Energy (MOTIE) of Korea.

IKBC also briefed KOTRA on the opening of its new office in Hannam-dong, Yongsan District, Seoul, where the Commercial Section of the Iraqi Embassy will be co-located, in accordance with directives from the Iraqi Ministry of Trade. Both sides emphasised their shared commitment to supporting SMEs in Iraq and Korea, as well as to addressing the challenges faced by Korean companies operating in the Iraqi market. This visit marked an essential step toward building a strong and collaborative partnership between IKBC and KOTRA.



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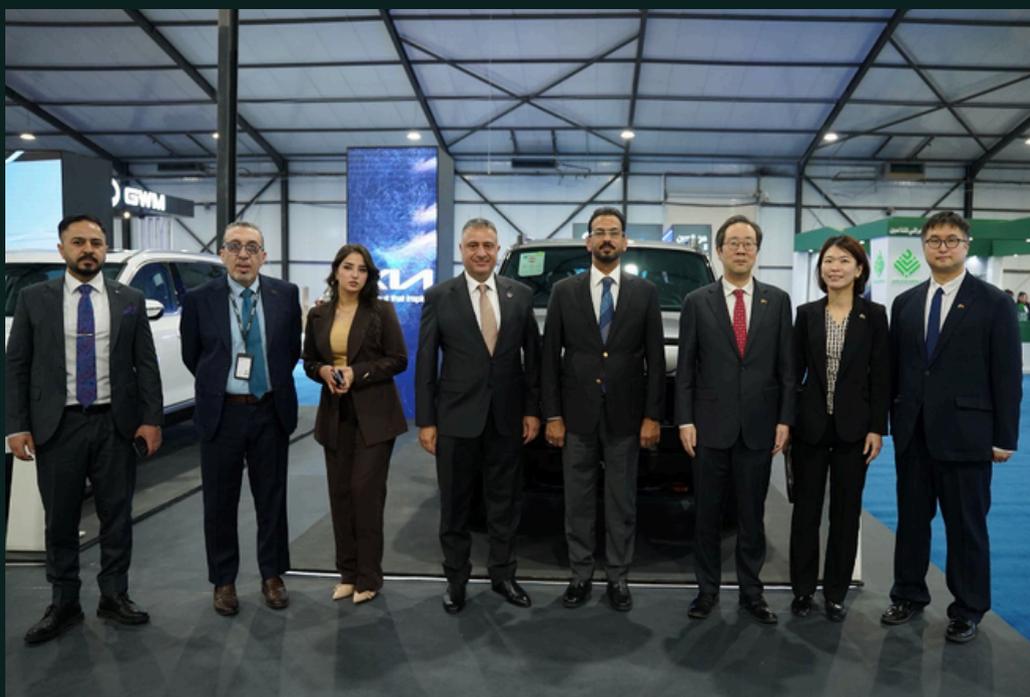
As part of its ongoing efforts to strengthen the economic partnership between the Republic of Iraq and the Republic of Korea, the Iraqi-Korean Business Council (IKBC) participated as a Gold Sponsor in the International Business Forum held during the 49th Baghdad International Fair. This participation reaffirmed the Council's pivotal role in supporting economic and investment cooperation with the Korean side, expanding collaboration across priority strategic sectors, enhancing the presence of Korean companies in the Iraqi market, and facilitating their integration into the local investment environment.

In serving as the Gold Sponsor of the event, IKBC renewed its commitment to supporting Iraq's economic development, promoting international openness, advancing private-sector growth, and reinforcing a stable and attractive investment climate. The opening ceremony was further distinguished by the attendance of several Arab and regional ambassadors representing participating countries. Their presence and support play a vital role in encouraging national companies from their respective countries to enter the Iraqi market, thereby opening new avenues for investment, trade, cross-border partnerships, and broader regional economic integration.

This sponsorship reflects the Council's strategic vision to support Korean companies operating in Iraq or seeking to enter the market by providing effective institutional platforms for direct engagement with Iraqi government entities and private-sector institutions. It also facilitates constructive dialogue that leads to practical, implementable projects. Through these initiatives, IKBC contributes to building long-term strategic partnerships based on knowledge exchange, technology transfer, and the promotion of high-quality investments, serving the mutual interests of both countries and supporting sustainable development pathways.



IKBC is the Gold Sponsor of the International Business Forum



Official Korean Presence at the Opening of the 49th Edition

The opening ceremony of the 49th Baghdad International Fair witnessed a prominent official presence from the Republic of Korea. His Excellency Mr Lee Junil, Ambassador of the Republic of Korea to Iraq, attended the ceremony, accompanied by the First Secretary, Ms Choi Shin-Hye, and the Korean Commercial Attaché, Mr Dong Joon Cho. The event was also attended by Mr. Ahmed Shaban, Chairman of the Iraqi-Korean Business Council, as part of the official proceedings—reflecting Korea's growing interest in strengthening economic relations with Iraq.

Mr Ahmed Shaban maintained an active presence within the official delegation, reaffirming the Iraqi-Korean Business Council's role in supporting bilateral cooperation and expanding the horizons of economic partnership between Baghdad and Seoul. Following the opening ceremony, the Korean Ambassador, the First Secretary, and the Commercial Attaché, accompanied by the Chairman of the Iraqi-Korean Business Council, paid an official visit to the pavilion of Kia International, one of the leading Korean companies participating in this edition, to review the company's latest products and technologies in the automotive sector and related services.

The delegation was received by Mr Hisham Al-Mussafir, General Manager of Kia International, who delivered a brief presentation on the company's participation in the exhibition and highlighted the strategic importance of the Iraqi market for the Korean brand. He reaffirmed the company's commitment to expanding its operations and strengthening its partnerships within Iraq.



IKBC is the Gold Sponsor of the International Business Forum



A Multi-Track Forum and Diverse Bilateral Partnerships

The International Business Forum included a number of specialised bilateral meetings that reflected the diversity of international interest in the Iraqi market. These meetings aimed to establish direct channels of dialogue among government representatives, chambers of commerce, business federations, and private companies to explore opportunities for cooperation across energy, infrastructure, industry, agriculture, transport, technology, investment, and services.

The International Business Forum – The Premier Economic Event of the 49th Edition

The fifth day of the 49th edition marked a pivotal milestone with the convening of the International Business Forum, the most prominent economic event in the exhibition's program. The forum focused on exploring investment and trade cooperation opportunities and establishing direct communication channels between investors and companies.

In this context, the Iraqi-Korean Business Council played an active role through its Gold Sponsorship and distinguished participation, led by its Chairman, Mr Ahmed Shaban. During the meetings, he emphasised the importance of strengthening cooperation opportunities between Korean companies and their Iraqi counterparts, and of creating a supportive environment that can transform economic dialogue into practical, implementable projects.



IKBC is the Gold Sponsor of the International Business Forum



Bilateral Business Meetings (B2B) to Strengthen Partnership with the Korean Side

On the sidelines of the International Business Forum, an extensive series of direct bilateral business meetings (B2B) was held, with the Council's Chairman in attendance, as part of ongoing efforts to translate the Forum's outcomes into tangible cooperation and investment opportunities and to further strengthen economic partnerships with the Korean side.

These meetings focused on exploring investment and trade cooperation opportunities with several relevant economic and financial institutions. Among them was a meeting with Ms Katerina Hansen, Representative of the European Bank for Reconstruction and Development (EBRD) in Iraq, during which discussions focused on opportunities to support productive investment projects and on mechanisms to leverage the Bank's financial instruments to strengthen the private sector, particularly joint ventures.

The meetings also included discussions with representatives of the International Finance Corporation (IFC), during which opportunities for cooperation were reviewed in the areas of project financing, private-sector development, improving the investment climate, and providing technical and financial advisory services for economically viable projects, aligned with Iraq's sustainable development priorities.



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On the fifth day of the International Business Forum, Mr Ahmed Shaban met with the Korean Commercial Attaché, Mr Dong Jun Jo, as well as representatives of several diplomatic missions. The discussions focused on strengthening institutional support for Korean companies seeking to invest in or expand their operations within Iraq, and on facilitating communication between Korean firms and relevant Iraqi government entities. These efforts aim to remove obstacles, enhance coordination, and reinforce mutual confidence between the two sides.





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Meeting with the National U.S.–Arab Chamber of Commerce (NUSACC)

Mr Ahmed Shaban, Chairman of the Iraqi–Korean Business Council (IKBC), and Mr Ali Alqwaizi met with Mr David Hamod, President and CEO of the National U.S.–Arab Chamber of Commerce (NUSACC).

During the meeting, Mr Shaban outlined the role of IKBC as a strategic business council in Iraq dedicated to supporting the development of the business sector and advancing broader industrial cooperation initiatives. He also presented the Council’s vision for driving qualitative transformation across key economic sectors through international partnerships, technology transfer, and structured investment frameworks.

For his part, Mr Hamod expressed strong admiration for the Council’s strategic direction and reaffirmed his full support for strengthening future cooperation. He further conveyed his willingness to facilitate engagement with U.S.–Arab chambers, American industry networks, and relevant institutional stakeholders, thereby enhancing bilateral commercial relations and expanding joint cooperation opportunities.



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Direct Government-to-Business Sessions (B2G) to Strengthen Institutional Cooperation

In addition to bilateral business meetings (B2B), the International Business Forum featured several direct Government-to-Business (B2G) sessions aimed at enhancing institutional communication between private-sector representatives and relevant Iraqi government entities. These sessions sought to address regulatory challenges and create a more enabling environment for investment and trade.

The sessions included direct meetings with several senior government officials, among them Dr. Thamer Qasim Dawood, Director General of the Iraqi General Customs Authority, and Mr. Tharwat Akram, Deputy Director General of the Department of Foreign Economic Relations at the Ministry of Trade. The meetings were also attended by Mr. Abdul Razzaq Al-Zuhairi, President of the Federation of Iraqi Chambers of Commerce.

Discussions focused on advancing customs procedures, facilitating smoother trade flows, and supporting the entry of Korean companies into the Iraqi market through clearer, more flexible regulatory frameworks.

The meetings further emphasised the importance of direct coordination between government entities and the private sector to address procedural obstacles, enhance transparency, and develop effective mechanisms for joint action, in line with the Iraqi government's plans to improve the business environment and attract high-quality foreign investment.



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Media Engagement and Public Outreach

As part of efforts to strengthen media presence and raise awareness of the Council's role and activities, Mr Ahmed Shaban, Chairman of the Iraqi-Korean Business Council, gave a televised interview on the sidelines of the International Business Forum held during the 49th Baghdad International Fair. During the interview, he outlined the Council's vision, strategic objectives, and its role in supporting the economic partnership between the Republic of Iraq and the Republic of Korea.

In his remarks, Mr Shaban elaborated on the nature of the Iraqi-Korean Business Council's work as an effective institutional platform linking the Iraqi private sector with its Korean counterpart. He reaffirmed the Council's commitment to supporting Korean companies seeking to enter the Iraqi market and to facilitating communication between them and relevant government entities and institutions, thereby contributing to the creation of a stable and attractive investment environment.

The Chairman further underscored that the 49th edition of the Baghdad International Fair represented an important milestone in showcasing Korea's growing interest in the Iraqi market and in strengthening investor confidence. He noted that the bilateral meetings and discussions held throughout the Forum reflect the seriousness of both sides in moving from dialogue to the practical implementation of projects.



IKBC is the Gold Sponsor of the International Business Forum



On the Last day of the event, Mr Ahmed Shaban, Chairman of the Iraqi-Korean Business Council (IKBC), was honoured with a commemorative shield in recognition of his leadership and active role in advancing international trade and economic cooperation in Iraq.

The award was presented on stage in the presence of senior representatives from Iraqi government institutions, international business councils, diplomatic missions, and private-sector leaders.

This recognition reflects the Iraqi-Korean Business Council's continued commitment to fostering strategic partnerships between Iraqi companies and their international counterparts, facilitating investment opportunities, and supporting sustainable economic growth across key sectors. The ceremony also underscored the importance of collaboration between the public and private sectors in establishing a stable and attractive investment environment in Iraq.

The event brought together decision-makers and stakeholders from various countries, providing a platform for exchanging expertise, discussing market opportunities, and strengthening frameworks for long-term cooperation. The Council's recognition and participation in the Forum further highlight its pivotal role as an effective bridge connecting Iraq with the global economic community, contributing to knowledge transfer, innovation, and the development of competitive industries within the Iraqi market.





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