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Ambassador Tai Marks KORUS 10th Anniversary at SK Siltron CSS

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Visit Also Highlights Importance of Investing in Innovative Technologies that Create Jobs and Increase American Competitiveness

Auburn, MI – United States Trade Representative Katherine Tai today toured SK Siltron CSS and held a roundtable with the Republic of Korea’s Trade Minister Yeo Han-koo and SK executives to celebrate the 10th anniversary of the U.S.-Korea (KORUS) Free Trade Agreement. Korea is the U.S.’ sixth-largest trading partner and the value of our goods services exports to Korea has grown by over 17 percent to nearly \$70 billion since the agreement entered into force.

“In the 10 years since KORUS was signed, the trade relationship between the United States and Korea has flourished,” said Ambassador Katherine Tai. “Beyond increased exports, the Agreement has also strengthened the investment ties between our two countries, but we have much further to go to build on our progress and expand opportunities for American businesses in Korea.

The economy has created 423,000 manufacturing jobs since President Biden took office and Ambassador Tai stressed the importance of domestic investments to help America compete in the 21st century. She highlighted the benefits of the Bipartisan Infrastructure Law for Michiganders and the need for Congress to pass legislation that supports critical technologies like semiconductors.

“Trade agreements alone are not enough to maintain our competitive edge in the global economy – investing here at home is also critical,” added Ambassador Tai. “That is why President Biden fought to pass the Bipartisan Infrastructure Law, which will send over \$8 billion to Michigan to rebuild roads and bridges, expand EV charging and increase high-speed broadband access. We must build on this foundation by addressing new challenges, protecting our workers, and growing our economy. That is why Congress should pass the Bipartisan Innovation Act to increase American competitiveness and lower prices for working families by addressing bottlenecks like semiconductor chips, manufacturing more in America, and increasing supply chain resiliency.”

SK has announced plans to invest \$300 million in Bay County, Michigan over the next several years. Since the start of 2021, the semiconductor industry has announced nearly \$80 billion in U.S. investments through 2025, which will create tens of thousands of good-paying jobs across the country.