

## **ENHANCED MARKET ACCESS TO KOREA**

Nearly ninety-four percent of U.S. exports of consumer and industrial products will enter Korea duty-free within three years of implementation of the FTA. All remaining tariffs will be phased out over ten years with the exception of tariffs on four fish products that will be phased out over 15 years. Within each of the following key industrial sectors over 97 percent of U.S. exports by value will gain duty free access to the Korean market within three years: aerospace, automotive, consumer goods, electrical/electronic, metals, scientific equipment, and shipping and transportation. The Agreement will benefit farmers and ranchers by phasing out two thirds of agricultural tariffs valued at \$1.6 billion.