AMCHAM Korea
Press Conference on COVID-19

March 5, 2020 (Thursday)
AMCHAM Profile

AMCHAM is a key stakeholder in both the U.S. and Korean economies.

- **67 years** Founded in 1953
- **800+** Member companies and affiliates
- **460,000** Employees of AMCHAM companies in Korea
AMCHAM Board of Governors

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Country Manager

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Spread of COVID-19 in Korea (current as of 2020-03-09)
Current Situation of COVID-19

The majority of COVID-19 cases continue to be concentrated in the Daegu region.

- 5,766 cases confirmed as of March 4, 2020.
- Nearly 90% of all confirmed cases occurred in Daegu, Gyeongbuk.
- Close to 93% of cases linked to the Shincheonji sect in Daegu.

Out of 5,766 cases:

- Metropolitan Seoul
  Population: 20 million
  No. of cases: 103 (1.8%)

- Daegu, Gyeongbuk:
  Population: 5 million
  No. of cases: 5,187 (90.0%)

- Others
  Population: 25 million
  No. of cases: 476 (8.2%)
Proactive and Transparent

The high number of cases in Korea is due largely to the proactive testing efforts and transparency of the Korean Government.

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<thead>
<tr>
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<th>South Korea</th>
<th>Japan</th>
<th>Italy</th>
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<tbody>
<tr>
<td>Total Population</td>
<td>51 million</td>
<td>127 million</td>
<td>60 million</td>
</tr>
<tr>
<td>Number Tested</td>
<td>196,618</td>
<td>8,176</td>
<td>49,937</td>
</tr>
<tr>
<td>Number Diagnosed Positive</td>
<td>7,382</td>
<td>454</td>
<td>7,375</td>
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Sources:
- South Korean Ministry of Health and Welfare (March 5)
- Japanese Ministry of Health, Labour and Welfare (March 4)
- Italian Civil Protection Department (March 4)
A Global Success Case

• Over **10,000** people per day at more than **500** coronavirus testing sites

• Innovative screening methods, including drive-through diagnosis

• Triple screening of outbound travelers at airport arrival, security and boarding

• Screening provided to suspected cases free of charge

• Test results in as quickly as 6 hours, compared to 3-4 days in other countries

• Press release with updated numbers twice per day
"[In] South Korea, we have highly developed public health and healthcare systems, we have transparent leaders, and very aggressive action that's been on it from day one."

Alex Azar,
U.S. Secretary of Health and Human Services
Mar. 1, 2020

“Korea's response could be a template as the virus moves around the globe.”

New York Times
Feb. 25, 2020

“The number of cases in South Korea seems high… because the country has high diagnostic capability, a free press and a democratically accountable system.”

Time
Feb. 24, 2020
Global businesses in Korea have felt the impact of COVID-19 and most expect to see a shortfall in revenues.

### Impact on AMCHAM Companies

- **68%**: Disruption of travel and/or event plans
- **68%**: Decline in purchases by customers or clients
- **40%**: Disruption of supply and/or logistics
- **36%**: Lack of staff or inability to return to work
- **4%**: Other

### Impact on Q1 Revenue Target

- **38%**: meet or exceed full target
- **9%**: below 50%
- **18%**: 50% ~ 75%
- **35%**: above 75%
Business Response

AMCHAM member companies are responding vigilantly with an aim to prevent the spread of COVID-19 and swiftly normalize business.

Measures Taken in Response to COVID-19

- Restrictions on travel to / from Korea: 48%
- Restrictions on travel to / from China: 60%
- Mandating employees to work from home: 56%
- Postponing or canceling company activities: 76%
- Other: 16%

Expected Date to Resume Normal Operations

- May 1 or later: 22%
- Before March 15: 9%
- Before the end of March: 30%
- Before the end of April: 30%
- Operating normally: 9%
U.S. Companies’ Efforts

Innovative technology and solutions of U.S. companies are helping minimize the impact.

• **Virtual learning** minimizes disruption to education.

• **Cloud computing** allows seamless work from home.

• **Masks and sanitary equipment** keep citizens safe.

• **Loan extensions** help small businesses cope and swiftly return to business.

• **Donations** made by member companies and their employees.
Korea-U.S. Travel

AMCHAM hopes that both countries will cooperate as close partners to address the situation while keeping trade and travel open.

Decisions affecting U.S.-Korea travel:

• State Department issued “reconsider travel” advisory for South Korea and “do not travel” advisory for Daegu region

• All passengers from South Korea to undergo 3-point screening at departure and again upon arrival for symptoms of COVID-19
AMCHAM’s Position

1. Exercise appropriate caution. Do not overreact.
2. Have complete confidence that the Korean Government is undertaking every possible measure to confront the situation and restore normalcy.
3. Utilize technology to minimize disruption.
4. Government, companies and consumers should cooperate to support normalization of business, especially for industries that are most affected.
Key Resources

• U.S. State Department COVID-19 Crisis Page
  🌐 travel.state.gov

• Smart Traveler Enrollment Program (STEP)
  🌐 https://step.state.gov/

• U.S. Centers for Disease Control (CDC)
  🌐 www.cdc.gov/coronavirus/

• U.S. Embassy Seoul
  🌐 kr.usembassy.gov/022420-covid-19-information/
  ☏ +(82) (2) 397-4114

• Korean Center for Disease Control (KCDC)
  🌐 www.cdc.go.kr
  ☏ 1339
Q & A