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Contact Information : Kim Heehyun(+82-44-202-4027), Kim Mijeong+82-44-202-6228)

## ICT exports marked record high in February

The Ministry of Science and ICT (MSIT, Minister: Lim Hyesook) announced that South Korea's exports of information and communication technology(ICT) products for February marked record high last month. The exports reached US \$18.88 billion, a 23.7% increase, showing a steady double-digit growth rate for 11 consecutive months.

Despite uncertainties caused by the Omicron variant surge and Russia-Ukraine crisis, the ICT industry recorded the biggest gains of US \$ 7.49 billion, up by US \$1.43 billion year on year.

By major item, semiconductors, computers and peripheral devices, and displays showed the double-digit growth, leading ICT exports increase, but mobile phone exports showed a slight decrease. Semiconductors, specifically, broke through the US \$ 10 billion threshold every month for the past 10 months.

By region, exports to all five major countries, China, Viet Nam, the United States, EU, and Japan, have posted a steady increase for 10 consecutive months.

Small and medium-sized companies also posted a steady double-digit increase for 16 consecutive months in semiconductors, computers, and peripheral devices.

For further information, please contact Spokesperson for foreign media Kim Heehyun (E-mail: [coro0131@korea.kr](mailto:coro0131@korea.kr), 82-44-202-4027) of the Ministry of Science and ICT.