

U.S.-Korea Free Trade Agreement Market Access Results

Fish and Fish Products

Trade and Tariffs

This sector is defined by the World Trade Organization Uruguay Round sector initiative on fish, and includes live fish as well as fresh, frozen, or processed fish and shellfish products.

Fish and fish products accounted for less than one percent of average U.S. industrial exports to Korea in 2005-2007, totaling \$149 million. The top U.S. exports in this sector include Alaskan pollack, monkfish, and cod. Korean tariffs range between 3 and 63 percent, with an average of 17.2 percent.

Korean exports to the United States in this sector averaged \$73 million in 2005-2007, or less than one percent of total Korean industrial exports to the United States. Top Korean exports in this sector include oysters, frozen fish, and squid. The United States maintains tariffs between zero and 35 percent, with an average of 2 percent, on fish and fish products.

Tariff Elimination

Industrial tariffs will be phased out according to seven tariff elimination categories: immediate elimination; linear cuts over three, five, or ten years; or nonlinear cuts over ten, twelve, or fifteen years. Tariff elimination under the nonlinear ten-year staging category will proceed with a 5 percent cut in the tariff in years one and two, a 7 percent cut in years three through five, a 10 percent cut in years six and seven, a 12 percent cut in year eight, a 17 percent cut in year nine, and a 20 percent cut in year ten. Tariff elimination under the nonlinear twelve-year staging category will proceed with 25 percent cuts in years nine through twelve. Tariff elimination under the nonlinear fifteen-year staging category will proceed with 20 percent cuts in years eleven through fifteen.

For fish and fish products, 1.3 percent of U.S. exports by value will receive duty-free treatment immediately upon implementation of the Agreement. Tariffs on 39.6 percent of exports will be eliminated over three years, and tariffs on 27.7 percent will be eliminated over five years. Duties on the remaining 31.4 percent of U.S. fish and fish products will be eliminated in linear or nonlinear cuts over ten, twelve, or fifteen years. Tariffs on high-trade U.S. products such as brine shrimp eggs, oysters and other mollusks, and Pacific salmon will be eliminated within three years of implementation of the Agreement.

Certain U.S. export priority fish products (Alaska pollack, flat fish, and croaker) will be subject to tariff-rate quotas (TRQ) and the volume of in-quota trade will receive immediate duty-free access. The volume of in-quota trade allowed under each TRQ will grow annually at specific rates until the relevant tariff is eliminated within either twelve or fifteen years.

Product	HS Number	Initial Quota (Metric Tons)	Quota Growth Rate	Staging
Alaska Pollack	0303791000	4000	9%	15 Years
Croaker	0303799095	1000	5%	12 Years
Flatfish	0303390000	1530	8%	12 Years

For U.S. imports, 82.2 percent of U.S. imports from Korea will receive duty-free treatment immediately upon implementation of the Agreement. Tariffs on 5.4 percent of imports will be eliminated over three or five years, and duties on the remaining 12.4 percent of U.S. imports will be eliminated in ten years using linear or nonlinear staging. Products subject to nonlinear staging over ten years include certain canned tuna.