The World Bank Group (WBG) is a vital source of financial and technical assistance to developing countries, as well as a unique partnership to reduce poverty and support development.

**The World Bank Group has set two goals for the world to achieve by 2030:**

- End extreme poverty by decreasing the percentage of people living on less than $1.90 a day to no more than 3%
- Promote shared prosperity by fostering the income growth of the bottom 40% for every country

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**Our work**

- **Financial Products and Services**
  We provide low-interest loans, zero to low-interest credits, and grants to developing countries. These support a wide array of investments in such areas as education, health, public administration, infrastructure, financial and private sector development, agriculture, and environmental and natural resource management.

- **Innovative Knowledge Sharing**
  We offer support to developing countries through policy advice, research and analysis, and technical assistance. Our analytical work often underpins World Bank financing and helps inform developing countries’ own investments.

Established in 1944, the World Bank Group is headquartered in Washington D.C. and has over 10,000 employees in more than 120 offices worldwide.

**We are made up of five organizations:**

- **IBRD** International Bank for Reconstruction and Development
- **IDA** International Development Association
- **ICSID** International Centre for Settlement of Investment Disputes
- **IFC** International Finance Corporation
- **MIGA** Multilateral Investment Guarantee Agency
As a global knowledge and operations platform to help the Bank's client countries address their own development challenges, we work in the following areas.

1. **Inbound/outbound knowledge sharing**
   - Expand the World Bank Group’s global expertise in Korea
   - Promote Korea’s unique development experience abroad

2. **Private sector engagement**
   - Promote private sector involvement in World Bank Group projects through IFC and MIGA investments as well as information sharing.

3. **Outreach and partnership**
   - Engage and partner with a wide range of stakeholders including government agencies, research institutions, academia, and private sector that can lead to win-win results for the World Bank Group and Korea

Building on the World Bank Group’s long and successful partnership with Korea, the World Bank Group Korea Office serves as a global knowledge and operations platform to share Korea’s development experience by bringing the public and private sectors together.
WORLD BANK GROUP
KOREA OFFICE

We fulfill our objectives by leveraging the following programs and organizations located in the Korea Office.

**Seoul Center for Financial Sector Development** supports the achievement of financial inclusion, stability, and growth by delivering global solutions tailored to country circumstances combining finance, knowledge and advisory, and convening services.

**The Korea-LLI Global Program on Knowledge Sharing** aims to scale-up global knowledge sharing and e-learning platforms, focusing on the most urgent challenges to accelerate inclusive growth and sustainable development. **The KDI-LLI Learning Partnership** assists effective learning of the Bank’s client countries to address development challenges through knowledge dissemination and exchange.

**International Finance Corporation (IFC)** is the largest global development institution focused on private sector development in developing countries. In Korea, IFC focuses on outbound investments where it co-invests with Korean firms across various sectors including infrastructure, manufacturing, services and financial institutions.

**Multilateral Investment Guarantee Agency (MIGA)** aims to promote foreign direct investment into developing countries by providing political risk insurance guarantees. It supports Korean investors’ investment abroad and initiates underwriting of multiple projects abroad.

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