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Korea initiates process to join Digital Economic Partnership Agreement (DEPA)*

- **Korea has officially notified New Zealand, Depository of the DEPA, of its intent to join the Agreement -**

* DEPA(Digital Economic Partnership Agreement) : a digital trade agreement signed in June 2020 between three CPTPP member countries – the Republic of Singapore, New Zealand and the Republic of Chile — to establish key rules and strengthen cooperation on digital trade

The Office of the Minister for Trade at the Ministry of Trade, Industry and Energy officially notified New Zealand, the Depository of the **Digital Economic Partnership Agreement (DEPA)**, of **Korea's intent to join the Agreement** on September 13.

The government has **completed the domestic procedures to initiate negotiations on Korea's accession to the DEPA**, including a feasibility study (May 2020), public hearing (May 2021) and report to the National Assembly (August 2021), and has **secured support for Korea's accession** through unofficial consultations with the current DEPA members.

The process for **Korea's accession to the DEPA is now officially underway.**

- * The DEPA accession process: ① unofficial consultations ⇒ ② **notification to the Depository** ⇒ ③ approval by the DEPA Joint Committee to initiate the accession process ⇒ ④ working group discussions ⇒ ⑤ approval of accession by the DEPA Joint Committee ⇒ ⑥ completion of internal procedures

The DEPA is a **plurilateral digital trade agreement** signed between Singapore, New Zealand, and Chile **to establish key rules and strengthen cooperation for digital trade.**

The DEPA has **the potential to serve as an extensive platform for the establishment of a digital cooperation network in the Asia-Pacific region.**

The government will **initiate official negotiations to swiftly join the Agreement and actively participate in discussions on digital trade rules.**