# South Korean banks intensify London expansion amid new strategic initiatives



South Korea’s leading banks are intensifying their efforts to solidify their presence in London, leveraging the city’s strategic position as a gateway to the relatively untapped markets of Europe, the Middle East, and Africa (EMEA). Despite challenges to London’s status as a preeminent global financial hub following Brexit, South Korean lenders remain confident in the long-term opportunities afforded by the city’s geographic and financial significance.

Notably, NongHyup Bank has inaugurated its first European branch in London after securing regulatory approval earlier this year. This move marks a significant milestone for the bank as it seeks to establish a firm foothold in the European market. According to a bank spokesperson, the new London branch is designed to serve as a strategic hub for expanding its global investment banking, bond issuance, and environmental, social, and governance (ESG) finance initiatives. The bank also emphasised its commitment to building stable infrastructure and systems to support sustainable growth through this expansion.

Parallel to NongHyup’s expansion, Shinhan Bank has been actively enhancing its operational capabilities in London. Earlier this year, Shinhan launched a Global Capital Markets Desk at its London branch, further supplemented by gaining a license to sell derivatives—a key step that increases its ability to compete in complex financial markets. Additionally, Shinhan’s London branch relocated to a new premises and forged a strategic partnership with the Africa Finance Corporation, underscoring its ambitions to facilitate Korean companies’ access to African infrastructure projects in sectors like energy, transportation, and digital development. A Shinhan official highlighted the branch’s role as a vital hub integrating finance with innovation, ideally positioned to boost global competitiveness.

Other major South Korean banks such as KB Kookmin, Hana, and Woori Bank also maintain a strong presence in London, focusing on services including corporate lending, investment banking, securities, and currency exchanges. Woori Bank, for example, is set to open a London Trading Center in the latter half of this year, expanding on its recently established foreign exchange desk.

These concerted efforts align with broader government strategies to deepen South Korea’s engagement with international financial markets. Last year, authorities extended foreign exchange trading hours to 2 a.m. to overlap with key London market hours, and dispatched personnel to London to bolster real-time monitoring capabilities.

The commitment from South Korea’s banking leadership to this strategy is evident in recent visits by top executives to their London branches. CEOs from KB Kookmin Bank, Hana Bank, and Woori Bank made trips to London earlier this year following the Asian Development Bank meeting in Milan, while Shinhan Bank’s CEO Jung Sang-hyuk and NongHyup’s CEO Kang Tae-young visited their respective branches more recently. These visits underscore the importance South Korea places on the London market as a springboard for extending its financial sector’s global reach.

In summary, South Korean banks are investing heavily in London to capitalise on its entrenched position as a financial nexus connecting Europe, Africa, and the Middle East. These expansions are designed not only to boost traditional banking operations but also to integrate ESG finance and infrastructure investment, positioning these institutions at the forefront of evolving global markets.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.koreaherald.com/article/10575052)
* Paragraph 2 – [[1]](https://www.koreaherald.com/article/10575052), [[2]](https://www.koreatimes.co.kr/business/banking-finance/20250907/nh-nonghyup-bank-opens-1st-european-branch-to-boost-global-biz), [[4]](https://www.koreatimes.co.kr/business/banking-finance/20250907/nh-nonghyup-bank-opens-1st-european-branch-to-boost-global-biz), [[5]](https://www.koreatimes.co.kr/business/banking-finance/20250907/nh-nonghyup-bank-opens-1st-european-branch-to-boost-global-biz), [[6]](https://www.koreatimes.co.kr/business/banking-finance/20250907/nh-nonghyup-bank-opens-1st-european-branch-to-boost-global-biz), [[7]](https://www.koreatimes.co.kr/business/banking-finance/20250907/nh-nonghyup-bank-opens-1st-european-branch-to-boost-global-biz)
* Paragraph 3 – [[1]](https://www.koreaherald.com/article/10575052)
* Paragraph 4 – [[1]](https://www.koreaherald.com/article/10575052)
* Paragraph 5 – [[1]](https://www.koreaherald.com/article/10575052)
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