

KOREA

Table I. General government account (SNA 2008, simplified presentation)

Billion KRW

	2011	2012	2013	2014	2015	2016	2017	2018
SUMMARY OF AGGREGATES AND BALANCES								
a	Value added, gross	122 513	129 178	136 911	145 140	152 490	168 734	179 711
b	Saving, net	71 962	67 210	63 572	59 402	64 116	79 445	95 831
c	Net lending (+)/Net borrowing (-)	13 658	14 659	19 262	18 948	19 572	38 457	53 595
d	Total revenue	435 678	458 250	471 463	494 407	523 580	604 910	649 130
	<i>of which:</i>							
e	Total tax receipts	249 287	258 649	260 176	270 524	291 192	320 696	380 885
f	Actual social contributions	92 576	103 126	109 257	118 395	126 669	134 642	141 898
g	Total expenditure	422 020	443 591	452 201	475 459	504 008	527 386	555 679
	<i>of which:</i>							
h	Interest	27 875	29 826	25 623	26 585	25 225	23 726	22 085
i	Compensation of employees	84 917	89 274	94 946	100 774	106 134	111 005	117 244
j	Social benefits and transfers in kind	100 053	110 605	119 863	132 359	146 275	160 196	172 647
k	Gross fixed capital formation	68 341	68 015	70 689	66 572	70 564	75 771	79 777
l	Total liabilities (non consolidated)	656 483	710 503	747 525	820 359	900 921	932 926	944 214
m	Financial net worth	408 956	429 660	454 530	460 485	469 987	526 134	628 044
n	Maastricht debt	..	..	..	..	..	..	..
o	Gross domestic product	1 388 937	1 440 111	1 500 819	1 562 929	1 658 020	1 740 780	1 835 698
1.1	GENERAL GOVERNMENT							
Production account								
1	Output	174 564	182 862	193 641	202 957	213 309	222 327	233 946
2	Market output and output for own final use	25 582	26 546	28 751	30 679	34 056	34 132	34 192
3	Non-market output	148 983	156 316	164 890	172 278	179 252	188 196	199 755
4	Payments for non-market output	0	0	0	0	0	0	0
5	Non-market output, other	148 983	156 316	164 890	172 278	179 252	188 196	199 755
6	Market output and payments for non-market output (2 + 4)	25 582	26 546	28 751	30 679	34 056	34 132	34 192
7	Intermediate consumption	52 051	53 685	56 730	57 816	60 819	63 130	65 212
8	Value added, gross	122 513	129 178	136 911	145 140	152 490	159 197	168 734
9	Consumption of fixed capital	37 279	39 674	41 675	43 584	45 276	47 180	50 150
10	Value added, net	85 234	89 504	95 236	101 557	107 214	112 017	118 584
Generation of income account								
11	Compensation of employees, payable	84 917	89 274	94 946	100 774	106 134	111 005	117 244
12	Other taxes on production, payable	4	4	5	7	10	9	10
13	Other subsidies on production, receivable	0	0	0	0	0	0	0
14	Operating surplus, net	314	226	284	776	1 070	1 004	1 331
Allocation of primary income account								
15	Taxes on production and imports, receivable	141 998	145 914	146 297	153 012	164 260	176 136	186 723
16	Subsidies, payable	5 155	5 722	5 947	6 637	7 588	8 753	9 761
17	Property income, receivable	34 446	33 210	31 011	29 868	28 395	29 050	31 308
18	Property income, payable	27 875	29 826	25 623	26 585	25 225	23 726	22 085
19	Interest, payable	27 875	29 826	25 623	26 585	25 225	23 726	22 085
20	Other property income, payable	0	0	0	0	0	0	0
21	Balance of primary incomes, net	143 728	143 802	146 022	150 434	160 912	173 711	187 515
Secondary distribution of income account								
22	Current taxes on income and wealth, receivable	103 872	107 734	109 278	112 406	122 216	139 117	154 426
23	Social contributions, receivable	92 576	103 126	109 257	118 395	126 669	134 642	141 898
24	Actual social contributions	92 576	103 126	109 257	118 395	126 669	134 642	141 898
25	Imputed social contributions	..	..	..	..	..	..	..
26	Other current transfers, receivable	29 929	32 347	37 770	39 598	38 260	40 449	42 992
27	Current taxes on income and wealth, payable	0	0	0	0	0	0	0
28	Social benefits other than social transfers in kind, payable	49 408	55 428	59 982	66 677	75 439	83 097	89 356
29	Social transfers in kind (via market producers), payable	50 644	55 177	59 881	65 682	70 836	77 100	83 291
30	Social benefits and transfers in kind (via market producers), payable	100 053	110 605	119 863	132 359	146 275	160 196	172 647
31	Other current transfers, payable	49 107	52 877	54 003	56 796	58 414	60 981	61 975
32	Disposable income, net	271 589	278 703	288 342	297 361	314 204	344 741	401 344
Use of disposable income account								
33	Final consumption expenditure	199 627	211 493	224 771	237 959	250 088	265 295	283 046
34	Individual consumption expenditure	104 540	111 816	119 059	128 407	135 713	144 779	153 733
35	Collective consumption expenditure	95 088	99 677	105 712	109 553	114 375	120 517	129 313
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0
37	Saving, gross	109 241	106 884	105 246	102 985	109 392	126 625	148 948
38	Saving, net	71 962	67 210	63 572	59 402	64 116	79 445	95 831
Capital account								
39	Consumption of fixed capital	37 279	39 674	41 675	43 584	45 276	47 180	50 150
40	Capital transfers, receivable	7 276	9 374	9 099	10 449	9 724	12 318	13 371
41	Capital taxes	3 417	5 001	4 601	5 106	4 716	5 444	7 120
42	Other capital transfers and investment grants, receivable	3 859	4 373	4 499	5 343	5 007	6 875	6 251
43	Capital transfers, payable	26 437	23 634	14 321	18 830	20 283	20 354	19 691
44	Gross capital formation and acquisitions of non-produced assets	76 422	77 965	80 764	75 656	79 261	80 132	87 055
45	Gross capital formation	68 048	67 976	70 665	67 475	71 162	75 735	80 480
46	Gross fixed capital formation	68 341	68 015	70 689	66 572	70 564	75 771	79 777
47	Changes in inv. and acquisitions less disposals of valuables	-293	-40	-24	902	599	-36	702
48	Acquisitions less disposals of non-produced non-financial assets	8 374	9 989	10 098	8 182	8 099	4 397	6 575
49	Net lending (+)/Net borrowing (-)	13 658	14 659	19 262	18 948	19 572	38 457	53 595
50	Total expenditure	422 020	443 591	452 201	475 459	504 008	527 386	555 679
51	Total revenue	435 678	458 250	471 463	494 407	523 580	604 910	649 130

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Billion KRW

	2011	2012	2013	2014	2015	2016	2017	2018
Financial account								
52 Net financial transactions	12 756	13 611	19 280	18 233	18 624	38 401	51 284	55 016
53 Total financial assets	72 624	56 670	69 201	71 744	83 825	81 162	81 201	75 265
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	10 872	681	-2 393	-1 327	5 099	6 626	7 256	24 739
56 Debt securities	11 011	16 193	14 380	20 358	9 306	10 347	22 979	12 536
57 Loans	0	0	0	0	0	0	0	0
58 Equity and investment fund shares/units	28 097	27 970	42 772	25 704	53 500	51 429	37 399	23 953
59 Insurance pension and standardised guarantees	-2	5	-3	9	-5	-8	-2	0
60 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
61 Other accounts receivable	22 647	11 821	14 446	27 000	15 925	12 768	13 570	14 038
62 Financial liabilities	59 868	43 059	49 921	53 511	65 201	42 761	29 917	20 249
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	3 786	5 654	7 723	8 106	11 648	6 782	5 378	2 996
65 Debt securities	33 732	43 589	43 013	34 979	50 258	31 301	23 101	19 090
66 Loans	8 986	-1 827	451	4 528	-476	515	-2 058	-3 575
67 Equity and investment fund shares/units	2 522	72	849	1 083	2 324	2 887	1 476	514
68 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
69 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
70 Other accounts payable	10 842	-4 429	-2 115	4 815	1 447	1 276	2 020	1 224
Financial balance sheet								
71 Financial net worth	408 956	429 660	454 530	460 485	469 987	526 134	628 044	627 868
72 Financial assets	1 065 439	1 140 163	1 202 055	1 280 845	1 370 907	1 459 060	1 572 258	1 613 840
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	195 003	189 317	184 801	192 323	201 435	208 675	209 845	234 727
75 Debt securities	245 306	258 298	262 414	284 634	296 131	303 585	319 055	339 663
76 Loans	0	0	0	0	0	0	0	0
77 Equity and investment fund shares/units	331 599	381 755	428 749	449 634	503 695	554 870	641 246	625 742
78 Insurance pension and standardised guarantees	8	13	10	19	14	6	4	3
79 Financial derivatives and employee stock options	422	758	539	2 859	1 678	2 233	587	611
80 Other accounts receivable	293 101	310 021	325 542	351 377	367 955	389 692	401 522	413 093
81 Financial liabilities	656 483	710 503	747 525	820 359	900 921	932 926	944 214	985 971
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	19 961	25 615	33 338	41 445	53 093	59 875	65 253	68 249
84 Debt securities	497 814	546 570	576 640	631 917	696 062	716 161	720 969	762 752
85 Loans	12 624	10 778	11 228	15 751	15 275	15 790	13 733	10 158
86 Equity and investment fund shares/units	25 628	25 701	26 549	27 304	30 381	33 438	34 895	35 582
87 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
88 Financial derivatives and employee stock options	1 588	1 365	1 831	503	755	1 013	1 814	439
89 Other accounts payable	98 868	100 474	97 939	103 440	105 354	106 649	107 550	108 792
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	72 525	76 004	81 395	84 076	89 933	92 911	98 235	103 828
2 Intermediate consumption	27 583	28 313	30 752	29 690	31 798	32 739	33 877	35 310
3 Value added, gross	44 942	47 691	50 643	54 386	58 136	60 172	64 358	68 518
4 Value added, net	32 427	34 370	36 651	39 739	42 769	44 169	47 348	50 498
Generation of income account								
5 Compensation of employees, payable	32 414	34 519	36 813	39 341	42 163	43 689	46 524	49 674
6 Operating surplus, net	11	-153	-167	393	597	471	815	814
Allocation of primary income account								
7 Taxes on production and imports, receivable	101 733	104 154	105 234	104 069	108 358	116 664	123 858	130 596
8 Subsidies, payable	3 881	4 147	4 256	4 536	4 440	5 488	6 373	7 867
9 Interest, payable	27 218	29 117	24 913	25 367	24 329	22 751	21 176	21 003
10 Balance of primary incomes, net	87 311	84 816	87 255	85 326	90 102	97 958	105 842	111 979
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	90 127	93 579	94 736	97 775	105 090	121 287	135 085	156 070
12 Social contributions, receivable	2 559	2 765	3 059	3 340	3 630	3 401	3 377	3 629
13 Actual social contributions	2 559	2 765	3 059	3 340	3 630	3 401	3 377	3 629
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	24 517	25 552	27 800	29 628	30 513	31 761	34 594	35 429
16 Social benefits other than social transfers in kind, payable	6 027	7 144	6 628	6 851	8 052	11 010	11 836	11 230
17 Social transfers in kind (via market producers), payable	127	154	193	231	318	547	495	544
18 Other current transfers, payable	109 837	118 119	127 018	132 107	135 429	141 246	153 613	166 268
19 Disposable income, net	88 650	81 449	79 203	77 112	85 855	102 151	113 448	129 610
Use of disposable income account								
20 Final consumption expenditure	63 305	66 801	71 480	73 479	78 286	81 095	85 888	91 395
21 Individual consumption expenditure	7 708	8 717	9 541	9 869	10 806	11 247	11 464	11 744
22 Collective consumption expenditure	55 596	58 084	61 939	63 610	67 480	69 848	74 425	79 651
23 Saving, gross	37 861	27 969	21 716	18 280	22 935	37 059	44 570	56 235
24 Saving, net	25 346	14 648	7 723	3 633	7 568	21 056	27 560	38 215
Capital account								
25 Capital transfers, receivable	4 684	6 928	6 833	8 099	6 838	9 300	10 240	11 772
26 Capital transfers, payable	30 611	28 185	17 780	19 893	22 468	22 289	19 909	21 438
27 Gross capital formation	31 292	30 875	33 212	32 733	34 461	34 900	34 966	35 839
28 Acquisitions less disposals of non-produced non-financial assets	1 718	2 299	2 151	1 410	2 485	128	-113	-133
29 Net lending (+)/Net borrowing (-)	-21 077	-26 461	-24 595	-27 657	-29 641	-10 957	48	10 863
30 Total expenditure	270 712	282 874	283 720	292 165	305 951	314 795	328 665	349 049
31 Total revenue	249 635	256 413	259 126	264 509	276 310	303 838	328 713	359 913

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Billion KRW

	2011	2012	2013	2014	2015	2016	2017	2018
Financial account								
32 Net financial transactions	..	..	..	..	..	..	..	..
33 Total financial assets	..	..	..	..	..	..	..	..
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	..	..	..	..	..	..	..	..
36 Debt securities	..	..	..	..	..	..	..	..
37 Loans	..	..	..	..	..	..	..	..
38 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	..	..	..	..	..	..	..	..
42 Financial liabilities	..	..	..	..	..	..	..	..
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	..	..	..	..	..	..	..	..
46 Loans	..	..	..	..	..	..	..	..
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	..	..	..	..	..	..	..	..
Financial balance sheet								
51 Financial net worth	..	..	..	..	..	..	..	..
52 Financial assets	..	..	..	..	..	..	..	..
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	..	..	..	..	..	..	..	..
55 Debt securities	..	..	..	..	..	..	..	..
56 Loans	..	..	..	..	..	..	..	..
57 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
60 Other accounts receivable	..	..	..	..	..	..	..	..
61 Financial liabilities	..	..	..	..	..	..	..	..
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	..	..	..	..	..	..	..	..
65 Loans	..	..	..	..	..	..	..	..
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	..	..	..	..	..	..	..	..
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	98 730	103 312	108 437	114 842	119 721	124 903	130 999	139 364
2 Intermediate consumption	22 926	23 637	24 050	26 051	27 507	28 574	29 509	31 277
3 Value added, gross	75 804	79 675	84 388	88 791	92 214	96 328	101 490	108 088
4 Value added, net	51 167	53 457	56 847	60 002	62 458	65 311	68 518	73 171
Generation of income account								
5 Compensation of employees, payable	50 864	53 078	56 396	59 618	61 985	64 778	68 002	72 684
6 Operating surplus, net	303	378	451	383	473	533	516	486
Allocation of primary income account								
7 Taxes on production and imports, receivable	40 265	41 761	41 063	48 943	55 902	59 471	62 866	64 796
8 Subsidies, payable	1 273	1 575	1 691	2 101	3 148	3 266	3 388	3 880
9 Interest, payable	1 150	1 132	951	1 336	988	1 069	1 076	791
10 Balance of primary incomes, net	40 275	41 772	42 244	48 015	54 195	57 903	61 268	63 301
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	13 745	14 155	14 543	14 632	17 126	17 829	19 341	21 700
12 Social contributions, receivable	1 551	1 787	2 017	2 417	2 875	2 419	2 481	3 149
13 Actual social contributions	1 551	1 787	2 017	2 417	2 875	2 419	2 481	3 149
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	86 637	95 110	105 458	109 173	110 155	119 373	135 106	143 962
16 Social benefits other than social transfers in kind, payable	12 766	13 638	16 770	19 888	23 531	25 274	26 889	30 472
17 Social transfers in kind (via market producers), payable	10 388	13 091	15 131	17 175	18 598	19 411	20 266	21 454
18 Other current transfers, payable	22 600	25 186	25 983	27 445	28 698	32 889	37 910	42 139
19 Disposable income, net	106 842	113 999	121 508	126 904	132 122	139 362	153 397	159 502
Use of disposable income account								
20 Final consumption expenditure	93 971	100 926	106 560	114 032	118 095	123 881	131 166	140 574
21 Individual consumption expenditure	54 480	59 333	62 788	68 089	71 201	73 213	76 278	76 278
22 Collective consumption expenditure	39 491	41 593	43 773	45 943	46 894	50 669	54 888	64 296
23 Saving, gross	37 508	39 292	42 489	41 660	43 783	46 498	55 202	53 845
24 Saving, net	12 871	13 074	14 948	12 871	14 027	15 481	22 231	18 928
Capital account								
25 Capital transfers, receivable	17 353	18 004	17 302	16 286	18 472	18 926	16 339	16 422
26 Capital transfers, payable	10 550	10 971	11 259	12 554	13 046	13 616	12 603	11 375
27 Gross capital formation	36 264	36 623	36 963	34 397	36 067	40 548	45 340	47 698
28 Acquisitions less disposals of non-produced non-financial assets	6 603	7 623	7 890	6 640	5 549	4 387	6 636	6 754
29 Net lending (+)/Net borrowing (-)	1 445	2 079	3 678	4 356	7 592	6 873	6 962	4 441
30 Total expenditure	175 384	186 554	197 085	207 204	219 118	233 813	251 619	268 525
31 Total revenue	176 829	188 633	200 763	211 560	226 710	240 686	258 581	272 965

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Billion KRW

	2011	2012	2013	2014	2015	2016	2017	2018
Financial account								
32 Net financial transactions
33 Total financial assets	..	..	..	..	..	..	..	..
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	..	..	..	..	..	..	..	..
36 Debt securities	..	..	..	..	..	..	..	..
37 Loans	..	..	..	..	..	..	..	..
38 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	..	..	..	..	..	..	..	..
42 Financial liabilities	..	..	..	..	..	..	..	..
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	..	..	..	..	..	..	..	..
46 Loans	..	..	..	..	..	..	..	..
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	..	..	..	..	..	..	..	..
Financial balance sheet								
51 Financial net worth	..	..	..	..	..	..	..	..
52 Financial assets	..	..	..	..	..	..	..	..
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	..	..	..	..	..	..	..	..
55 Debt securities	..	..	..	..	..	..	..	..
56 Loans	..	..	..	..	..	..	..	..
57 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
60 Other accounts receivable	..	..	..	..	..	..	..	..
61 Financial liabilities	..	..	..	..	..	..	..	..
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	..	..	..	..	..	..	..	..
65 Loans	..	..	..	..	..	..	..	..
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	..	..	..	..	..	..	..	..
I.5 SOCIAL SECURITY FUNDS								
Production account								
1 Output	3 309	3 547	3 809	4 039	3 654	4 514	4 713	5 011
2 Intermediate consumption	1 542	1 735	1 929	2 075	1 514	1 817	1 826	1 905
3 Value added, gross	1 767	1 812	1 880	1 964	2 140	2 697	2 886	3 106
4 Value added, net	1 640	1 677	1 738	1 816	1 986	2 537	2 717	2 927
Generation of income account								
5 Compensation of employees, payable	1 640	1 677	1 738	1 816	1 986	2 537	2 717	2 927
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	0	0	0	0	0	0	0	0
8 Subsidies, payable	0	0	0	0	0	0	0	0
9 Interest, payable	17	19	18	23	22	14	5	3
10 Balance of primary incomes, net	16 142	17 215	16 523	17 093	16 615	17 849	20 406	20 015
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	0	0	0	0	0	0	0	0
12 Social contributions, receivable	88 465	98 573	104 181	112 637	120 164	128 823	136 041	145 298
13 Actual social contributions	88 465	98 573	104 181	112 638	120 164	128 823	136 041	145 298
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	2 486	2 506	3 929	4 018	3 816	3 949	3 465	3 551
16 Social benefits other than social transfers in kind, payable	30 615	34 647	36 584	39 938	43 856	46 812	50 632	55 987
17 Social transfers in kind (via market producers), payable	40 130	41 933	44 557	48 275	51 920	57 142	62 530	69 922
18 Other current transfers, payable	382	392	418	465	511	581	624	644
19 Disposable income, net	76 097	83 255	87 631	93 346	96 228	103 228	108 656	112 233
Use of disposable income account								
20 Final consumption expenditure	42 351	43 767	46 731	50 449	53 707	60 319	65 991	73 545
21 Individual consumption expenditure	42 351	43 767	46 731	50 449	53 707	60 319	65 991	73 545
22 Collective consumption expenditure	0	0	0	0	0	0	0	7 554
23 Saving, gross	33 872	39 623	41 042	43 045	42 675	43 068	42 834	38 868
24 Saving, net	33 745	39 488	40 901	42 897	42 521	42 908	42 664	38 688
Capital account								
25 Capital transfers, receivable	0	0	0	0	0	0	0	0
26 Capital transfers, payable	37	37	317	321	356	358	388	421
27 Gross capital formation	492	477	490	345	634	287	174	100
28 Acquisitions less disposals of non-produced non-financial assets	53	67	57	132	65	-118	52	56
29 Net lending (+)/Net borrowing (-)	33 290	39 042	40 178	42 248	41 620	42 542	42 220	38 291
30 Total expenditure	74 908	80 984	86 108	93 388	100 865	109 429	118 947	131 964
31 Total revenue	108 197	120 025	126 286	135 636	142 485	151 971	161 168	170 255

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	2011	2012	2013	2014	2015	2016	2017	2018
Financial account								
32	Net financial transactions							
33	Total financial assets							
34	..	..	..	..	..	..	..	..
	Monetary gold and special drawing rights							
35	..	..	..	..	..	..	..	..
	Currency and deposits							
36	..	..	..	..	..	..	..	..
	Debt securities							
37	..	..	..	..	..	..	..	..
	Loans							
38	..	..	..	..	..	..	..	..
	Equity and investment fund shares/units							
39	..	..	..	..	..	..	..	..
	Insurance pension and standardised guarantees							
40	..	..	..	..	..	..	..	..
	Financial derivatives and employee stock options							
41	..	..	..	..	..	..	..	..
	Other accounts receivable							
42	Financial liabilities							
43	..	..	..	..	..	..	..	..
	Monetary gold and special drawing rights							
44	..	..	..	..	..	..	..	..
	Currency and deposits							
45	..	..	..	..	..	..	..	..
	Debt securities							
46	..	..	..	..	..	..	..	..
	Loans							
47	..	..	..	..	..	..	..	..
	Equity and investment fund shares/units							
48	..	..	..	..	..	..	..	..
	Insurance pension and standardised guarantees							
49	..	..	..	..	..	..	..	..
	Financial derivatives and employee stock options							
50	..	..	..	..	..	..	..	..
	Other accounts payable							
Financial balance sheet								
51	Financial net worth							
52	Financial assets							
53	..	..	..	..	..	..	..	..
	Monetary gold and special drawing rights							
54	..	..	..	..	..	..	..	..
	Currency and deposits							
55	..	..	..	..	..	..	..	..
	Debt securities							
56	..	..	..	..	..	..	..	..
	Loans							
57	..	..	..	..	..	..	..	..
	Equity and investment fund shares/units							
58	..	..	..	..	..	..	..	..
	Insurance pension and standardised guarantees							
59	..	..	..	..	..	..	..	..
	Financial derivatives and employee stock options							
60	..	..	..	..	..	..	..	..
	Other accounts receivable							
61	Financial liabilities							
62	..	..	..	..	..	..	..	..
	Monetary gold and special drawing rights							
63	..	..	..	..	..	..	..	..
	Currency and deposits							
64	..	..	..	..	..	..	..	..
	Debt securities							
65	..	..	..	..	..	..	..	..
	Loans							
66	..	..	..	..	..	..	..	..
	Equity and investment fund shares/units							
67	..	..	..	..	..	..	..	..
	Insurance pension and standardised guarantees							
68	..	..	..	..	..	..	..	..
	Financial derivatives and employee stock options							
69	..	..	..	..	..	..	..	..
	Other accounts payable							

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20200203/fb22>.

Financial accounts and Financial balance sheets are non-consolidated.

Source: Bank of Korea (BOK).