

KOREA

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

Billion KRW

	2014	2015	2016	2017	2018	2019	2020	2021
SUMMARY OF AGGREGATES AND BALANCES								
a	Value added, gross	145 140	152 490	159 197	168 734	179 626	198 904	209 235
b	Saving, net	59 402	64 116	79 445	92 455	100 722	8 256	37 672
c	Net lending (+)/Net borrowing (-)	18 948	19 572	38 457	49 230	57 418	18 393	-52 302
d	Total revenue	494 407	523 580	565 843	604 910	648 653	687 738	771 583
	<i>of which:</i>							
e	Total tax receipts	270 524	291 192	320 696	348 269	380 956	384 982	458 296
f	Actual social contributions	118 395	126 669	134 642	141 898	154 014	167 619	..
g	Total expenditure	475 459	504 008	527 386	555 679	591 235	651 849	740 040
	<i>of which:</i>							
h	Interest	26 585	25 225	23 726	22 085	21 676	22 223	22 593
i	Compensation of employees	100 774	106 134	111 005	117 244	125 111	132 475	145 111
j	Social benefits and transfers in kind	132 359	146 275	160 196	172 647	190 426	212 610	232 803
k	Gross fixed capital formation	66 572	70 564	75 771	79 777	84 213	96 596	100 380
l	Total liabilities (non consolidated)	820 350	900 921	932 926	944 214	1 001 092	1 059 556	1 186 762
m	Financial net worth	460 485	469 987	526 134	628 044	635 867	733 721	815 260
n	Maastricht debt	..	..	..	..	..	..	..
o	Gross domestic product	1 562 929	1 658 020	1 740 780	1 835 698	1 898 193	1 924 498	1 940 726
I.1 GENERAL GOVERNMENT								
Production account								
1	Output	202 957	213 309	222 327	233 946	247 043	261 543	273 584
2	Market output and output for own final use	30 679	34 056	34 132	34 192	35 267	35 077	31 241
3	Non-market output	172 278	179 252	188 196	199 755	211 776	226 466	242 343
4	Payments for non-market output	0	0	0	0	0	0	..
5	Non-market output, other	172 278	179 252	188 196	199 755	211 776	226 466	242 343
6	Market output and payments for non-market output (2 + 4)	30 679	34 056	34 132	34 192	35 267	35 077	31 241
7	Intermediate consumption	57 816	60 819	63 130	65 212	67 417	71 305	74 679
8	Value added, gross	145 140	152 490	159 197	168 734	179 626	198 904	209 235
9	Consumption of fixed capital	43 584	45 276	47 180	50 150	52 968	56 411	59 062
10	Value added, net	101 557	107 214	112 017	118 584	126 658	133 827	146 039
Generation of income account								
11	Compensation of employees, payable	100 774	106 134	111 005	117 244	125 111	132 475	145 111
12	Other taxes on production, payable	7	10	9	10	7	7	9
13	Other subsidies on production, receivable	0	0	0	0	0	0	..
14	Operating surplus, net	776	1 070	1 004	1 331	1 541	1 346	919
Allocation of primary income account								
15	Taxes on production and imports, receivable	153 012	164 260	176 136	186 723	194 183	196 974	207 468
16	Subsidies, payable	6 637	7 588	8 753	9 761	12 431	12 558	15 297
17	Property income, receivable	29 868	28 395	29 050	31 308	32 266	34 243	32 664
18	Property income, payable	26 585	25 225	23 726	22 085	21 676	22 223	22 593
19	Interest, payable	26 585	25 225	23 726	22 085	21 676	22 223	22 593
20	Other property income, payable	0	0	0	0	0	0	0
21	Balance of primary incomes, net	150 434	160 912	173 711	187 515	193 882	197 782	203 287
Secondary distribution of income account								
22	Current taxes on income and wealth, receivable	112 406	122 216	139 117	154 426	179 189	179 391	175 502
23	Social contributions, receivable	118 395	126 669	134 642	141 898	154 014	167 683	181 504
24	Actual social contributions	118 395	126 669	134 642	141 898	154 014	167 683	181 504
25	Imputed social contributions	0 e	0 e	0 e	0 e	0 e	0 e	0 e
26	Other current transfers, receivable	39 598	38 260	40 449	42 992	41 288	42 916	44 631
27	Current taxes on income and wealth, payable	0	0	0	0	0	0	..
28	Social benefits other than social transfers in kind, payable	66 677	75 439	83 097	89 356	97 510	110 412	125 670
29	Social transfers in kind (via market producers), payable	65 682	70 836	77 100	83 291	92 916	102 198	107 751
30	Social benefits and transfers in kind (via market producers), payable	132 359	146 275	160 196	172 647	190 426	212 610	232 803
31	Other current transfers, payable	56 796	58 414	60 081	61 975	65 449	72 849	120 904
32	Disposable income, net	297 361	314 204	344 741	375 501	405 414	404 511	413 891
Use of disposable income account								
33	Final consumption expenditure	237 959	250 088	265 295	283 046	304 693	328 663	350 094
34	Individual consumption expenditure	128 407	135 713	144 779	153 733	167 559	182 568	193 304
35	Collective consumption expenditure	109 553	114 375	120 517	129 313	137 134	146 096	156 790
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	..
37	Saving, gross	102 985	109 392	126 625	142 605	153 690	132 259	67 318
38	Saving, net	59 402	64 116	79 445	92 455	100 722	8 256	37 672
Capital account								
39	Consumption of fixed capital	43 584	45 276	47 180	50 150	52 968	56 411	59 062
40	Capital transfers, receivable	10 449	9 724	12 318	13 371	12 446	13 958	14 728
41	Capital taxes	5 106	4 716	5 444	7 120	7 585	8 618	9 668
42	Other capital transfers and investment grants, receivable	5 343	5 007	6 875	6 251	4 861	5 341	5 060
43	Capital transfers, payable	18 830	20 283	20 354	19 691	19 299	25 172	27 481
44	Gross capital formation and acquisitions of non-produced assets	75 656	79 261	80 132	87 055	89 419	102 652	106 867
45	Gross capital formation	67 475	71 162	75 735	80 480	83 055	96 280	100 695
46	Gross fixed capital formation	66 572	70 564	75 771	79 777	84 213	96 596	100 380
47	Changes in inv. and acquisitions less disposals of valuables	902	599	-36	702	-1 158	-316	316
48	Acquisitions less disposals of non-produced non-financial assets	8 182	8 099	4 397	6 575	6 364	6 371	6 172
49	Net lending (+)/Net borrowing (-)	18 948	19 572	38 457	49 230	57 418	18 393	-52 302
50	Total expenditure	475 459	504 008	527 386	555 679	591 235	651 849	740 040
51	Total revenue	494 407	523 580	565 843	604 910	648 653	687 738	771 583

KOREA

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

Billion KRW

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
52 Net financial transactions	18 233	18 624	38 401	51 284	59 153	29 464	-13 451	-11 076
53 Total financial assets	71 744	83 825	81 162	81 201	93 475	77 757	131 032	129 387
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	-1 327	5 099	6 626	7 256	30 440	-7 561	14 781	27 806
56 Debt securities	20 358	9 306	10 347	22 979	13 239	-2 052	17 425	31 596
57 Loans	0	0	0	0	0	0	0	0
58 Equity and investment fund shares/units	25 704	53 500	51 429	37 399	31 267	66 715	36 405	22 021
59 Insurance pension and standardised guarantees	9	-5	-8	-2	0	0	0	1
60 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
61 Other accounts receivable	27 000	15 925	12 768	13 570	18 530	20 655	62 421	47 963
62 Financial liabilities	53 511	65 201	42 761	29 917	34 323	48 293	144 483	140 463
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	8 106	11 648	6 782	5 378	2 996	4 036	11 102	12 882
65 Debt securities	34 979	50 258	31 301	23 101	19 287	50 218	120 768	117 410
66 Loans	4 528	-476	515	-2 058	-4 363	-6 242	-1 486	2 797
67 Equity and investment fund shares/units	1 083	2 324	2 887	1 476	7 188	1 986	553	896
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	4 815	1 447	1 276	2 020	9 216	-1 704	13 547	6 478
Financial balance sheet								
71 Financial net worth	460 485	469 987	526 134	628 044	635 867	733 721	815 260	953 053
72 Financial assets	1 280 835	1 370 907	1 459 060	1 572 258	1 636 959	1 793 277	2 002 022	2 232 257
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	192 323	201 435	208 675	209 845	240 428	236 022	245 181	277 769
75 Debt securities	284 634	296 131	303 585	319 055	340 193	341 323	353 497	374 683
76 Loans	0	0	0	0	0	0	0	0
77 Equity and investment fund shares/units	449 634	503 695	554 870	641 246	636 344	762 359	890 207	1 000 458
78 Insurance pension and standardised guarantees	19	14	6	4	3	3	3	4
79 Financial derivatives and employee stock options	2 859	1 678	2 233	587	611	545	650	714
80 Other accounts receivable	351 367	367 955	389 692	401 522	419 380	453 025	512 485	578 629
81 Financial liabilities	820 350	900 921	932 926	944 214	1 001 092	1 059 556	1 186 762	1 279 204
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	41 445	53 093	59 875	65 253	68 249	72 285	83 387	96 269
84 Debt securities	631 917	696 062	716 161	720 969	762 775	822 842	928 403	999 015
85 Loans	15 751	15 275	15 790	13 733	9 370	3 129	6 714	9 518
86 Equity and investment fund shares/units	27 304	30 381	33 438	34 895	43 584	45 742	42 453	43 343
87 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
88 Financial derivatives and employee stock options	503	755	1 013	1 814	439	554	1 696	300
89 Other accounts payable	103 430	105 354	106 649	107 550	116 675	115 004	124 109	130 758
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	84 076	89 933	92 911	98 235	102 405	107 433	114 116	123 932
2 Intermediate consumption	29 690	31 798	32 739	33 877	34 160	35 362	38 511	44 577
3 Value added, gross	54 386	58 136	60 172	64 358	68 245	72 072	75 605	79 355
4 Value added, net	39 739	42 769	44 169	47 348	50 264	52 921	55 554	57 901
Generation of income account								
5 Compensation of employees, payable	39 341	42 163	43 689	46 524	49 442	52 077	54 688	56 989
6 Operating surplus, net	393	597	471	815	817	839	861	905
Allocation of primary income account								
7 Taxes on production and imports, receivable	104 069	108 358	116 664	123 858	129 756	127 004	125 086	139 003
8 Subsidies, payable	4 536	4 440	5 488	6 373	9 465	9 382	11 871	11 312
9 Interest, payable	25 367	24 329	22 751	21 176	20 909	21 366	21 987	22 156
10 Balance of primary incomes, net	85 326	90 102	97 958	105 842	110 206	107 552	101 819	116 156
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	97 775	105 090	121 287	135 085	157 570	156 894	153 662	192 045
12 Social contributions, receivable	3 340	3 630	3 401	3 377	3 388	3 536	3 667	3 844
13 Actual social contributions	3 340	3 630	3 401	3 377	3 388	3 536	3 667	3 844
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	29 628	30 513	31 761	34 594	34 865	35 640	36 749	40 131
16 Social benefits other than social transfers in kind, payable	6 851	8 052	11 010	11 836	11 051	11 536	12 406	13 155
17 Social transfers in kind (via market producers), payable	231	318	547	495	544	624	701	1 144
18 Other current transfers, payable	132 107	135 429	141 246	153 613	166 762	196 723	221 674	250 117
19 Disposable income, net	77 112	85 855	102 151	113 448	128 214	95 363	61 816	88 904
Use of disposable income account								
20 Final consumption expenditure	73 479	78 286	81 095	85 888	90 030	95 114	100 126	110 896
21 Individual consumption expenditure	9 869	10 806	11 247	11 464	11 989	13 157	14 225	17 420
22 Collective consumption expenditure	63 610	67 480	69 848	74 425	78 041	81 956	85 901	93 476
23 Saving, gross	18 280	22 935	37 059	44 570	56 165	19 400	-18 260	-539
24 Saving, net	3 633	7 568	21 056	27 560	38 184	249	-38 310	-21 993
Capital account								
25 Capital transfers, receivable	8 099	6 838	9 300	10 240	10 029	11 237	11 789	17 149
26 Capital transfers, payable	19 893	22 468	22 289	19 909	22 484	25 992	27 739	29 097
27 Gross capital formation	32 733	34 461	34 900	34 966	35 828	40 444	42 705	44 930
28 Acquisitions less disposals of non-produced non-financial assets	1 410	2 485	128	-113	570	1 130	744	-320
29 Net lending (+)/Net borrowing (-)	-27 657	-29 641	-10 957	48	7 313	-36 930	-77 659	-57 096
30 Total expenditure	292 165	305 951	314 795	328 665	351 220	394 641	433 032	473 164
31 Total revenue	264 509	276 310	303 838	328 713	358 532	357 711	355 373	416 067

KOREA

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

Billion KRW

	2014	2015	2016	2017	2018	2019	2020	2021
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	114 842	119 721	124 903	130 999	139 497	148 740	153 959	161 170
2 Intermediate consumption	26 051	27 507	28 574	29 509	31 242	34 066	34 252	35 066
3 Value added, gross	88 791	92 214	96 328	101 490	108 254	114 674	119 707	126 104
4 Value added, net	60 002	62 458	65 311	68 518	73 450	77 607	80 898	84 579
Generation of income account								
5 Compensation of employees, payable	59 618	61 985	64 778	68 002	72 725	77 099	80 712	84 563
6 Operating surplus, net	383	473	533	516	724	507	185	15
Allocation of primary income account								
7 Taxes on production and imports, receivable	48 943	55 902	59 471	62 866	64 426	69 970	82 382	88 203
8 Subsidies, payable	2 101	3 148	3 266	3 388	2 966	3 175	3 426	4 524
9 Interest, payable	1 336	988	1 069	1 076	853	981	756	896
10 Balance of primary incomes, net	48 015	54 195	57 903	61 268	63 810	69 029	80 963	85 012
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	14 632	17 126	17 829	19 341	21 619	22 497	21 840	25 063
12 Social contributions, receivable	2 417	2 875	2 419	2 481	2 543	2 681	2 778	2 880
13 Actual social contributions	2 417	2 875	2 419	2 481	2 543	2 681	2 778	2 880
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	109 173	110 155	119 373	135 106	144 408	170 209	183 900	195 883
16 Social benefits other than social transfers in kind, payable	19 888	23 531	25 274	26 889	30 019	36 581	39 365	43 559
17 Social transfers in kind (via market producers), payable	17 175	18 598	19 411	20 266	21 510	23 096	25 993	27 874
18 Other current transfers, payable	27 445	28 698	32 889	37 910	38 013	40 313	76 135	71 403
19 Disposable income, net	126 904	132 122	139 362	153 397	164 348	187 523	173 981	193 876
Use of disposable income account								
20 Final consumption expenditure	114 032	118 095	123 881	131 166	139 946	150 936	164 580	172 547
21 Individual consumption expenditure	68 089	71 201	73 213	76 278	80 853	86 797	93 690	98 718
22 Collective consumption expenditure	45 943	46 894	50 669	54 888	59 093	64 140	70 890	73 829
23 Saving, gross	41 660	43 783	46 498	55 202	59 206	73 653	48 210	62 854
24 Saving, net	12 871	14 027	15 481	22 231	24 402	36 586	9 401	21 329
Capital account								
25 Capital transfers, receivable	16 286	18 472	18 926	16 339	17 778	20 190	20 824	21 477
26 Capital transfers, payable	12 554	13 046	13 616	12 603	11 756	16 248	17 201	18 986
27 Gross capital formation	34 397	36 067	40 548	45 340	47 028	55 507	57 618	56 065
28 Acquisitions less disposals of non-produced non-financial assets	6 640	5 549	4 387	6 636	5 777	5 190	5 423	5 349
29 Net lending (+)/Net borrowing (-)	4 356	7 592	6 873	6 962	12 425	16 898	-11 207	3 933
30 Total expenditure	207 204	219 118	233 813	251 619	261 888	292 257	340 881	348 284
31 Total revenue	211 560	226 710	240 686	258 581	274 313	309 154	329 674	352 217

KOREA

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

Billion KRW

	2014	2015	2016	2017	2018	2019	2020	2021
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	4 039	3 654	4 514	4 713	5 142	5 370	5 509	5 809
2 Intermediate consumption	2 075	1 514	1 817	1 826	2 015	1 878	1 916	2 033
3 Value added, gross	1 964	2 140	2 697	2 886	3 126	3 493	3 593	3 775
4 Value added, net	1 816	1 986	2 537	2 717	2 944	3 299	3 391	3 558
Generation of income account								
5 Compensation of employees, payable	1 816	1 986	2 537	2 717	2 944	3 299	3 390	3 558
6 Operating surplus, net	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	..
8 Subsidies, payable	0	0	0	0	0	0	0	..
9 Interest, payable	23	22	14	5	5	8	9	10
10 Balance of primary incomes, net	17 093	16 615	17 849	20 406	19 866	21 201	20 506	21 700
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	0	0	0	0	0	0	0	..
12 Social contributions, receivable	112 637	120 164	128 823	136 041	148 084	161 466	175 059	187 831
13 Actual social contributions	112 638	120 164	128 823	136 041	148 084	161 466	175 059	187 831
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	4 018	3 816	3 949	3 465	1 613	1 594	1 277	921
16 Social benefits other than social transfers in kind, payable	39 938	43 856	46 812	50 632	56 440	62 296	73 898	79 011
17 Social transfers in kind (via market producers), payable	48 275	51 920	57 142	62 530	70 863	78 478	81 057	88 061
18 Other current transfers, payable	465	511	581	624	270	340	390	330
19 Disposable income, net	93 346	96 228	103 228	108 656	112 852	121 626	122 553	131 111
Use of disposable income account								
20 Final consumption expenditure	50 449	53 707	60 319	65 991	74 716	82 613	85 388	92 776
21 Individual consumption expenditure	50 449	53 707	60 319	65 991	74 716	82 613	85 388	92 608
22 Collective consumption expenditure	0	0	0	0	0	0	0	168
23 Saving, gross	43 045	42 675	43 068	42 834	38 318	39 206	37 368	38 553
24 Saving, net	42 897	42 521	42 908	42 664	38 136	39 013	37 165	38 336
Capital account								
25 Capital transfers, receivable	0	0	0	0	0	0	0	0
26 Capital transfers, payable	321	356	358	388	421	401	425	491
27 Gross capital formation	345	634	287	174	200	329	373	434
28 Acquisitions less disposals of non-produced non-financial assets	132	65	-118	52	18	51	5	25
29 Net lending (+)/Net borrowing (-)	42 248	41 620	42 542	42 220	37 680	38 426	36 564	37 603
30 Total expenditure	93 388	100 865	109 429	118 947	133 175	147 078	161 464	173 953
31 Total revenue	135 636	142 485	151 971	161 168	170 856	185 504	198 029	211 555

KOREA

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

Billion KRW

	2014	2015	2016	2017	2018	2019	2020	2021
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/navo14/20230523/9610>.

Financial accounts and Financial balance sheets are non-consolidated.

Source: Bank of Korea (BOK).