

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 | 190 238 | 198 904 | 209 235 |
| b Saving, net | 59 402 | 64 116 | 79 445 | 92 455 | 100 722 | 75 848 | 8 256 | 37 672 |
| c Net lending (+)/Net borrowing (-) | 18 948 | 19 572 | 38 457 | 49 230 | 57 418 | 18 393 | -52 302 | -15 561 |
| d Total revenue | 494 407 | 523 580 | 565 843 | 604 910 | 648 653 | 670 243 | 687 738 | 771 583 |
| <i>of which:</i> | | | | | | | | |
| e Total tax receipts | 270 524 | 291 192 | 320 696 | 348 269 | 380 956 | 384 982 | 392 639 | 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 | 787 144 |
| <i>of which:</i> | | | | | | | | |
| h Interest | 26 585 | 25 225 | 23 726 | 22 085 | 21 676 | 22 223 | 22 593 | 22 887 |
| i Compensation of employees | 100 774 | 106 134 | 111 005 | 117 244 | 125 111 | 132 475 | 138 790 | 145 111 |
| j Social benefits and transfers in kind | 132 359 | 146 275 | 160 196 | 172 647 | 190 426 | 212 610 | 233 421 | 252 803 |
| k Gross fixed capital formation | 66 572 | 70 564 | 75 771 | 79 777 | 84 213 | 96 596 | 100 380 | 101 363 |
| l Total liabilities (non consolidated) | 820 350 | 900 921 | 932 926 | 944 214 | 1 001 092 | 1 059 556 | 1 186 762 | 1 279 204 |
| m Financial net worth | 460 485 | 469 987 | 526 134 | 628 044 | 635 867 | 733 721 | 815 260 | 953 053 |
| 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 | 2 071 658 p |
| I.1 GENERAL GOVERNMENT | | | | | | | | |
| Production account | | | | | | | | |
| 1 Output | 202 957 | 213 309 | 222 327 | 233 946 | 247 043 | 261 543 | 273 584 | 290 911 |
| 2 Market output and output for own final use | 30 679 | 34 056 | 34 132 | 34 192 | 35 267 | 35 077 | 31 241 | 31 771 |
| 3 Non-market output | 172 278 | 179 252 | 188 196 | 199 755 | 211 776 | 226 466 | 242 343 | 259 140 |
| 4 Payments for non-market output | 0 | 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 | 259 140 |
| 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 | 31 771 |
| 7 Intermediate consumption | 57 816 | 60 819 | 63 130 | 65 212 | 67 417 | 71 305 | 74 679 | 81 676 |
| 8 Value added, gross | 145 140 | 152 490 | 159 197 | 168 734 | 179 626 | 190 238 | 198 904 | 209 235 |
| 9 Consumption of fixed capital | 43 584 | 45 276 | 47 180 | 50 150 | 52 968 | 56 411 | 59 062 | 63 197 |
| 10 Value added, net | 101 557 | 107 214 | 112 017 | 118 584 | 126 658 | 133 827 | 139 842 | 146 039 |
| Generation of income account | | | | | | | | |
| 11 Compensation of employees, payable | 100 774 | 106 134 | 111 005 | 117 244 | 125 111 | 132 475 | 138 790 | 145 111 |
| 12 Other taxes on production, payable | 7 | 10 | 9 | 10 | 7 | 7 | 7 | 9 |
| 13 Other subsidies on production, receivable | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 14 Operating surplus, net | 776 | 1 070 | 1 004 | 1 331 | 1 541 | 1 346 | 1 046 | 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 | 227 206 |
| 16 Subsidies, payable | 6 637 | 7 588 | 8 753 | 9 761 | 12 431 | 12 558 | 15 297 | 15 836 |
| 17 Property income, receivable | 29 868 | 28 395 | 29 050 | 31 308 | 32 266 | 34 243 | 32 664 | 33 465 |
| 18 Property income, payable | 26 585 | 25 225 | 23 726 | 22 085 | 21 676 | 22 223 | 22 593 | 22 887 |
| 19 Interest, payable | 26 585 | 25 225 | 23 726 | 22 085 | 21 676 | 22 223 | 22 593 | 22 887 |
| 20 Other property income, payable | 0 | 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 | 222 867 |
| 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 | 217 107 |
| 23 Social contributions, receivable | 118 395 | 126 669 | 134 642 | 141 898 | 154 014 | 167 683 | 181 504 | 194 555 |
| 24 Actual social contributions | 118 395 | 126 669 | 134 642 | 141 898 | 154 014 | 167 683 | 181 504 | 194 555 |
| 25 Imputed social contributions | 0 e | 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 | 47 222 |
| 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 | 66 677 | 75 439 | 83 097 | 89 356 | 97 510 | 110 412 | 125 670 | 135 724 |
| 29 Social transfers in kind (via market producers), payable | 65 682 | 70 836 | 77 100 | 83 291 | 92 916 | 102 198 | 107 751 | 117 079 |
| 30 Social benefits and transfers in kind (via market producers), payable | 132 359 | 146 275 | 160 196 | 172 647 | 190 426 | 212 610 | 233 421 | 252 803 |
| 31 Other current transfers, payable | 56 796 | 58 414 | 60 081 | 61 975 | 65 449 | 72 849 | 120 904 | 132 137 |
| 32 Disposable income, net | 297 361 | 314 204 | 344 741 | 375 501 | 405 414 | 404 511 | 358 350 | 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 | 376 219 |
| 34 Individual consumption expenditure | 128 407 | 135 713 | 144 779 | 153 733 | 167 559 | 182 568 | 193 304 | 208 746 |
| 35 Collective consumption expenditure | 109 553 | 114 375 | 120 517 | 129 313 | 137 134 | 146 096 | 156 790 | 167 473 |
| 36 Adjustment for net equity of households in pension funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 37 Saving, gross | 102 985 | 109 392 | 126 625 | 142 605 | 153 690 | 132 259 | 67 318 | 100 868 |
| 38 Saving, net | 59 402 | 64 116 | 79 445 | 92 455 | 100 722 | 75 848 | 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 | 63 197 |
| 40 Capital transfers, receivable | 10 449 | 9 724 | 12 318 | 13 371 | 12 446 | 13 958 | 14 728 | 20 258 |
| 41 Capital taxes | 5 106 | 4 716 | 5 444 | 7 120 | 7 585 | 8 618 | 9 668 | 13 983 |
| 42 Other capital transfers and investment grants, receivable | 5 343 | 5 007 | 6 875 | 6 251 | 4 861 | 5 341 | 5 060 | 6 275 |
| 43 Capital transfers, payable | 18 830 | 20 283 | 20 354 | 19 691 | 19 299 | 25 172 | 27 481 | 30 205 |
| 44 Gross capital formation and acquisitions of non-produced assets | 75 656 | 79 261 | 80 132 | 87 055 | 89 419 | 102 652 | 106 867 | 106 482 |
| 45 Gross capital formation | 67 475 | 71 162 | 75 735 | 80 480 | 83 055 | 96 280 | 100 695 | 101 429 |
| 46 Gross fixed capital formation | 66 572 | 70 564 | 75 771 | 79 777 | 84 213 | 96 596 | 100 380 | 101 363 |
| 47 Changes in inv. and acquisitions less disposals of valuables | 902 | 599 | -36 | 702 | -1 158 | -316 | 316 | 65 |
| 48 Acquisitions less disposals of non-produced non-financial assets | 8 182 | 8 099 | 4 397 | 6 575 | 6 364 | 6 371 | 6 172 | 5 053 |
| 49 Net lending (+)/Net borrowing (-) | 18 948 | 19 572 | 38 457 | 49 230 | 57 418 | 18 393 | -52 302 | -15 561 |
| 50 Total expenditure | 475 459 | 504 008 | 527 386 | 555 679 | 591 235 | 651 849 | 740 040 | 787 144 |
| 51 Total revenue | 494 407 | 523 580 | 565 843 | 604 910 | 648 653 | 670 243 | 687 738 | 771 583 |

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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 |

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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 |

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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 |

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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/navol4/20230523/9610>.

Financial accounts and Financial balance sheets are non-consolidated.

Source: Bank of Korea (BOK).

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Table II. Detailed taxes and social contribution receipts

Billion KRW

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| II.1 GENERAL GOVERNMENT | | | | | | | | |
| 1 Total receipts | 388 919 e | 417 861 e | 455 338 e | 490 167 e | 534 970 e | 552 665 e | 574 142 e | 652 851 e |
| 2 Total tax receipts and actual social contributions | 388 919 | 417 861 | 455 338 | 490 167 | 534 970 | 552 601 | .. | .. |
| 3 Total tax receipts | 270 524 | 291 192 | 320 696 | 348 269 | 380 956 | 384 982 | 392 639 | 458 296 |
| 4 Taxes on production and imports | 153 012 | 164 260 | 176 136 | 186 723 | 194 183 | 196 974 | 207 468 | 227 206 |
| 5 Taxes on products | 133 558 | 142 969 | 154 027 | 163 211 | 168 888 | 168 639 | 175 969 | 190 226 |
| 6 Value added type taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 7 Taxes and duties on imports, excluding VAT | .. | .. | .. | .. | .. | .. | .. | .. |
| 8 Import duties | .. | .. | .. | .. | .. | .. | .. | .. |
| 9 Taxes on imports, excluding VAT and import duties | .. | .. | .. | .. | .. | .. | .. | .. |
| 10 Levies on imported agricultural products | .. | .. | .. | .. | .. | .. | .. | .. |
| 11 Monetary compensatory amounts on imports | .. | .. | .. | .. | .. | .. | .. | .. |
| 12 Excise duties | .. | .. | .. | .. | .. | .. | .. | .. |
| 13 General sales taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 14 Taxes on specific services | .. | .. | .. | .. | .. | .. | .. | .. |
| 15 Profits of import monopolies | .. | .. | .. | .. | .. | .. | .. | .. |
| 16 Taxes on products, except VAT, import and export taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 17 Excise duties and consumption taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 18 Stamp taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 19 Taxes on financial and capital transactions | .. | .. | .. | .. | .. | .. | .. | .. |
| 20 Car registration taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 21 Taxes on entertainment | .. | .. | .. | .. | .. | .. | .. | .. |
| 22 Taxes on lotteries, gambling and betting | .. | .. | .. | .. | .. | .. | .. | .. |
| 23 Taxes on insurance premiums | .. | .. | .. | .. | .. | .. | .. | .. |
| 24 Other taxes on specific services | .. | .. | .. | .. | .. | .. | .. | .. |
| 25 General sales or turnover taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 26 Profits of fiscal monopolies | .. | .. | .. | .. | .. | .. | .. | .. |
| 27 Export duties and monetary compensatory amounts on exports | .. | .. | .. | .. | .. | .. | .. | .. |
| 28 Other taxes on products n.e.c. | .. | .. | .. | .. | .. | .. | .. | .. |
| 29 Other taxes on production | 19 454 | 21 291 | 22 109 | 23 512 | 25 295 | 28 334 | 31 500 | 36 980 |
| 30 Taxes on land, buildings or other structures | .. | .. | .. | .. | .. | .. | .. | .. |
| 31 Taxes on the use of fixed assets | .. | .. | .. | .. | .. | .. | .. | .. |
| 32 Total wage bill and payroll taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 33 Taxes on international transactions | .. | .. | .. | .. | .. | .. | .. | .. |
| 34 Business and professional licences | .. | .. | .. | .. | .. | .. | .. | .. |
| 35 Taxes on pollution | .. | .. | .. | .. | .. | .. | .. | .. |
| 36 Under-compensation of VAT (flat rate system) | .. | .. | .. | .. | .. | .. | .. | .. |
| 37 Other taxes on production n.e.c. | .. | .. | .. | .. | .. | .. | .. | .. |
| 38 Current taxes on income and wealth | 112 406 | 122 216 | 139 117 | 154 426 | 179 189 | 179 391 | 175 502 | 217 107 |
| 39 Taxes on income | 97 302 | 104 691 | 120 780 | 134 653 | 157 010 | 156 317 | 153 029 | 191 144 |
| 40 Taxes on individual or household income including holding gains | .. | .. | .. | .. | .. | .. | .. | .. |
| 41 Taxes on individual or household income excl. holding gains | .. | .. | .. | .. | .. | .. | .. | .. |
| 42 Taxes on individual or household holding gains | .. | .. | .. | .. | .. | .. | .. | .. |
| 43 Taxes on income or profits of corporations including holding gains | .. | .. | .. | .. | .. | .. | .. | .. |
| 44 Taxes on income or profits of corporations excl. holding gains | .. | .. | .. | .. | .. | .. | .. | .. |
| 45 Taxes on holding gains of corporations | .. | .. | .. | .. | .. | .. | .. | .. |
| 46 Other taxes on holding gains | .. | .. | .. | .. | .. | .. | .. | .. |
| 47 Taxes on holding gains | .. | .. | .. | .. | .. | .. | .. | .. |
| 48 Taxes on winnings from lottery or gambling | .. | .. | .. | .. | .. | .. | .. | .. |
| 49 Other taxes on income n.e.c. | .. | .. | .. | .. | .. | .. | .. | .. |
| 50 Other current taxes | 15 105 | 17 525 | 18 337 | 19 773 | 22 178 | 23 074 | 22 473 | 25 963 |
| 51 Current taxes on capital | .. | .. | .. | .. | .. | .. | .. | .. |
| 52 Poll taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 53 Expenditure taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 54 Payments by households for licences | .. | .. | .. | .. | .. | .. | .. | .. |
| 55 Taxes on international transactions | .. | .. | .. | .. | .. | .. | .. | .. |
| 56 Other current taxes n.e.c. | .. | .. | .. | .. | .. | .. | .. | .. |
| 57 Capital taxes | 5 106 | 4 716 | 5 444 | 7 120 | 7 585 | 8 618 | 9 668 | 13 983 |
| 58 Taxes on capital transfers | .. | .. | .. | .. | .. | .. | .. | .. |
| 59 Capital levies | .. | .. | .. | .. | .. | .. | .. | .. |
| 60 Other capital taxes n.e.c. | .. | .. | .. | .. | .. | .. | .. | .. |
| 61 Actual social contributions | 118 395 | 126 669 | 134 642 | 141 898 | 154 014 | 167 619 | .. | .. |
| 62 Employers' actual social contributions | 52 314 | 55 603 | 59 510 | 62 864 | 67 872 | 73 794 | 78 411 | 83 928 |
| 63 Compulsory | .. | .. | .. | .. | .. | .. | .. | .. |
| 64 Voluntary | .. | .. | .. | .. | .. | .. | .. | .. |
| 65 Households' actual social contributions | 60 296 | 64 550 | 69 302 | 73 165 | 80 199 | 87 658 | 96 633 | 103 888 |
| 66 Compulsory | .. | .. | .. | .. | .. | .. | .. | .. |
| <i>of which:</i> | | | | | | | | |
| 67 Employees | .. | .. | .. | .. | .. | .. | .. | .. |
| 68 Self- and non-employed persons | .. | .. | .. | .. | .. | .. | .. | .. |
| 69 Voluntary | .. | .. | .. | .. | .. | .. | .. | .. |
| 70 Imputed social contributions | .. | .. | .. | .. | .. | .. | .. | .. |
| 71 Capital transfers for taxes and social cont., unlikely to be collected | .. | .. | .. | .. | .. | .. | .. | .. |

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Table II. Detailed taxes and social contribution receipts (cont.)

Billion KRW

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| II.2 CENTRAL GOVERNMENT | | | | | | | | |
| 1 Total receipts | 210 290 e | 221 795 e | 246 796 e | 269 440 e | 298 298 e | 296 051 e | 292 083 e | 348 875 e |
| 2 Total tax receipts and actual social contributions | 210 290 e | 221 795 e | 246 796 e | 269 440 e | 298 298 e | 296 051 e | 292 083 e | 348 875 e |
| 3 Total tax receipts | 206 950 | 218 165 | 243 395 | 266 063 | 294 911 | 292 515 | 288 416 | 345 031 |
| 4 Taxes on production and imports | 104 069 | 108 358 | 116 664 | 123 858 | 129 756 | 127 004 | 125 086 | 139 003 |
| 5 Taxes on products | .. | .. | .. | .. | .. | .. | .. | .. |
| 6 Other taxes on production | .. | .. | .. | .. | .. | .. | .. | .. |
| 7 Current taxes on income and wealth | 97 775 | 105 090 | 121 287 | 135 085 | 157 570 | 156 894 | 153 662 | 192 045 |
| 8 Taxes on income | .. | .. | .. | .. | .. | .. | .. | .. |
| 9 Other current taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 10 Capital taxes | 5 106 | 4 716 | 5 444 | 7 120 | 7 585 | 8 618 | 9 668 | 13 983 |
| 11 Actual social contributions | 3 340 e | 3 630 e | 3 401 e | 3 377 e | 3 388 e | 3 536 e | 3 667 e | 3 844 e |
| 12 Imputed social contributions | .. | .. | .. | .. | .. | .. | .. | .. |
| 13 Capital transfers for taxes and social cont., unlikely to be collected | .. | .. | .. | .. | .. | .. | .. | .. |
| II.4 LOCAL GOVERNMENT | | | | | | | | |
| 1 Total receipts | 65 991 e | 75 903 e | 79 720 e | 84 687 e | 88 588 e | 95 148 e | 107 000 e | 116 145 e |
| 2 Total tax receipts and actual social contributions | 65 991 e | 75 903 e | 79 720 e | 84 687 e | 88 588 e | 95 148 e | 107 000 e | 116 145 e |
| 3 Total tax receipts | 63 574 | 73 028 | 77 301 | 82 207 | 86 045 | 92 467 | 104 222 | 113 265 |
| 4 Taxes on production and imports | 48 943 | 55 902 | 59 471 | 62 866 | 64 426 | 69 970 | 82 382 | 88 203 |
| 5 Taxes on products | .. | .. | .. | .. | .. | .. | .. | .. |
| 6 Other taxes on production | .. | .. | .. | .. | .. | .. | .. | .. |
| 7 Current taxes on income and wealth | 14 632 | 17 126 | 17 829 | 19 341 | 21 619 | 22 497 | 21 840 | 25 063 |
| 8 Taxes on income | .. | .. | .. | .. | .. | .. | .. | .. |
| 9 Other current taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 10 Capital taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 Actual social contributions | 2 417 e | 2 875 e | 2 419 e | 2 481 e | 2 543 e | 2 681 e | 2 778 e | 2 880 e |
| 12 Imputed social contributions | .. | .. | .. | .. | .. | .. | .. | .. |
| 13 Capital transfers for taxes and social cont., unlikely to be collected | .. | .. | .. | .. | .. | .. | .. | .. |
| II.5 SOCIAL SECURITY FUNDS | | | | | | | | |
| 1 Total receipts | 112 638 e | 120 164 e | 128 823 e | 136 041 e | 148 084 e | 161 466 e | 175 059 e | 187 831 e |
| 2 Total tax receipts and actual social contributions | 112 638 e | 120 164 e | 128 823 e | 136 041 e | 148 084 e | 161 466 e | 175 059 e | 187 831 e |
| 3 Total tax receipts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 Taxes on production and imports | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 Taxes on products | .. | .. | .. | .. | .. | .. | .. | .. |
| 6 Other taxes on production | .. | .. | .. | .. | .. | .. | .. | .. |
| 7 Current taxes on income and wealth | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 Taxes on income | .. | .. | .. | .. | .. | .. | .. | .. |
| 9 Other current taxes | .. | .. | .. | .. | .. | .. | .. | .. |
| 10 Capital taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 Actual social contributions | 112 638 e | 120 164 e | 128 823 e | 136 041 e | 148 084 e | 161 466 e | 175 059 e | 187 831 e |
| 12 Imputed social contributions | .. | .. | .. | .. | .. | .. | .. | .. |
| 13 Capital transfers for taxes and social cont., unlikely to be collected | .. | .. | .. | .. | .. | .. | .. | .. |

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20230523/7145>.

Source: Bank of Korea (BOK).

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Table III. Expenditure by function

Billion KRW

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------|
| III.1 GENERAL GOVERNMENT | | | | | | | | |
| 1 Total expenditure | 475 459 | 504 008 | 527 386 | 555 679 | 591 235 | 651 849 | 740 040 e | .. |
| 2 General public services | 69 935 | 70 680 | 71 262 | 73 252 | 76 580 | 80 444 | 91 762 | .. |
| 3 Defence | 37 900 | 39 804 | 40 680 | 41 051 | 46 220 | 49 218 | 54 249 | .. |
| 4 Public order and safety | 17 882 | 19 269 | 21 101 | 21 947 | 22 417 | 24 628 | 26 421 | .. |
| 5 Economic affairs | 71 829 | 75 428 | 77 462 | 82 112 | 83 174 | 94 045 | 112 391 | .. |
| 6 Environment protection | 13 833 | 14 371 | 15 144 | 16 331 | 15 141 | 17 123 | 21 593 | .. |
| 7 Housing and community amenities | 14 525 | 16 080 | 16 606 | 18 165 | 18 679 | 21 285 | 23 340 | .. |
| 8 Health | 61 600 | 66 329 | 73 548 | 79 229 | 89 017 | 99 837 | 108 604 | .. |
| 9 Recreation, culture and religion | 11 680 | 12 914 | 14 608 | 15 827 | 18 125 | 19 844 | 20 585 | .. |
| 10 Education | 73 908 | 78 020 | 79 728 | 84 070 | 90 761 | 98 704 | 100 861 | .. |
| 11 Social protection | 102 368 | 111 114 | 117 247 | 123 696 | 131 120 | 146 722 | 180 234 | .. |
| <i>of which:</i> | | | | | | | | |
| 12 Compensation of employees | 100 774 | 106 134 | 111 005 | 117 244 | 125 111 | 132 474 | 138 790 e | .. |
| 13 General public services | 26 067 | 27 211 | 28 592 | 30 769 | 33 415 | 35 609 | 38 161 | .. |
| 14 Defence | 12 262 | 13 011 | 13 278 | 14 163 | 15 958 | 16 609 | 17 313 | .. |
| 15 Public order and safety | 11 907 | 12 809 | 13 636 | 14 017 | 14 535 | 15 413 | 16 201 | .. |
| 16 Economic affairs | 5 166 | 5 341 | 5 449 | 5 884 | 6 058 | 6 332 | 6 711 | .. |
| 17 Environment protection | 892 | 922 | 999 | 1 077 | 1 124 | 1 250 | 1 356 | .. |
| 18 Housing and community amenities | 1 191 | 1 246 | 1 276 | 1 326 | 1 377 | 1 584 | 1 664 | .. |
| 19 Health | 986 | 1 123 | 1 193 | 1 291 | 1 352 | 1 455 | 1 826 | .. |
| 20 Recreation, culture and religion | 1 412 | 1 698 | 2 012 | 2 108 | 2 111 | 2 290 | 2 270 | .. |
| 21 Education | 37 107 | 38 751 | 39 934 | 41 655 | 43 710 | 45 776 | 46 623 | .. |
| 22 Social protection | 3 784 | 4 023 | 4 637 | 4 954 | 5 471 | 6 156 | 6 665 | .. |
| 23 Gross capital formation | 67 474 | 71 162 | 75 735 | 80 480 | 83 056 | 96 280 | 100 695 e | .. |
| 24 General public services | 2 538 | 2 597 | 3 367 | 3 545 | 3 804 | 4 656 | 4 785 | .. |
| 25 Defence | 13 352 | 14 188 | 14 690 | 14 434 | 17 305 | 19 123 | 19 884 | .. |
| 26 Public order and safety | 2 456 | 2 669 | 3 678 | 3 684 | 3 649 | 4 458 | 4 684 | .. |
| 27 Economic affairs | 26 614 | 27 055 | 26 625 | 28 663 | 26 982 | 30 809 | 32 436 | .. |
| 28 Environment protection | 4 752 | 4 940 | 4 873 | 5 281 | 5 399 | 6 270 | 6 432 | .. |
| 29 Housing and community amenities | 8 213 | 9 408 | 10 367 | 11 130 | 11 818 | 13 721 | 14 270 | .. |
| 30 Health | 385 | 355 | 461 | 382 | 436 | 499 | 519 | .. |
| 31 Recreation, culture and religion | 3 360 | 3 554 | 4 475 | 4 736 | 4 111 | 4 860 | 5 110 | .. |
| 32 Education | 4 166 | 4 423 | 5 475 | 6 854 | 7 464 | 9 173 | 9 655 | .. |
| 33 Social protection | 1 640 | 1 974 | 1 724 | 1 772 | 2 089 | 2 713 | 2 921 | .. |
| III.2 CENTRAL GOVERNMENT | | | | | | | | |
| 1 Total expenditure | 292 165 e | 305 951 e | 314 795 e | 328 665 e | 351 220 e | 394 642 e | 433 032 e | .. |
| 2 General public services | 68 898 | 69 297 | 71 845 | 77 138 | 78 614 | 89 069 | 97 869 | .. |
| 3 Defence | 38 225 | 40 234 | 41 130 | 41 447 | 46 388 | 49 406 | 51 863 | .. |
| 4 Public order and safety | 15 911 | 17 808 | 18 990 | 19 450 | 19 725 | 21 737 | 22 833 | .. |
| 5 Economic affairs | 49 967 | 52 349 | 50 907 | 51 452 | 56 699 | 62 406 | 71 642 | .. |
| 6 Environment protection | 6 831 | 6 891 | 6 981 | 6 919 | 7 283 | 9 152 | 9 751 | .. |
| 7 Housing and community amenities | 3 863 | 4 970 | 4 466 | 4 083 | 4 719 | 5 806 | 6 227 | .. |
| 8 Health | 7 669 | 8 592 | 10 052 | 9 831 | 10 743 | 12 845 | 17 021 | .. |
| 9 Recreation, culture and religion | 6 079 | 6 632 | 7 383 | 7 256 | 7 591 | 8 611 | 8 928 | .. |
| 10 Education | 53 762 | 56 138 | 59 075 | 66 375 | 72 358 | 80 909 | 78 258 | .. |
| 11 Social protection | 40 960 | 43 040 | 43 968 | 44 714 | 47 100 | 54 699 | 68 641 | .. |
| <i>of which:</i> | | | | | | | | |
| 12 Compensation of employees | 39 341 | 42 163 | 43 690 | 46 524 | 49 442 | 52 077 | 54 688 e | .. |
| 13 General public services | 4 908 | 5 671 | 5 861 | 6 435 | 6 829 | 7 271 | 7 746 | .. |
| 14 Defence | 12 175 | 12 921 | 13 184 | 14 065 | 15 851 | 16 480 | 17 176 | .. |
| 15 Public order and safety | 11 230 | 11 910 | 12 670 | 12 978 | 13 323 | 14 074 | 14 740 | .. |
| 16 Economic affairs | 4 597 | 4 664 | 4 702 | 5 102 | 5 220 | 5 437 | 5 758 | .. |
| 17 Environment protection | 349 | 381 | 390 | 411 | 433 | 474 | 503 | .. |
| 18 Housing and community amenities | 221 | 285 | 294 | 309 | 288 | 298 | 302 | .. |
| 19 Health | 362 | 446 | 484 | 556 | 563 | 605 | 855 | .. |
| 20 Recreation, culture and religion | 593 | 696 | 758 | 812 | 922 | 1 010 | 1 020 | .. |
| 21 Education | 4 091 | 4 328 | 4 460 | 4 860 | 4 962 | 5 284 | 5 297 | .. |
| 22 Social protection | 816 | 861 | 886 | 997 | 1 050 | 1 146 | 1 292 | .. |
| 23 Gross capital formation | 32 733 e | 34 461 e | 34 900 e | 34 966 e | 35 828 e | 40 444 e | 42 705 e | .. |
| 24 General public services | 652 | 657 | 838 | 636 | 684 | 980 | 1 031 | .. |
| 25 Defence | 13 297 | 14 131 | 14 625 | 14 362 | 17 229 | 19 033 | 19 790 | .. |
| 26 Public order and safety | 929 | 922 | 1 346 | 1 339 | 1 278 | 1 619 | 1 753 | .. |
| 27 Economic affairs | 15 813 | 15 864 | 14 833 | 15 291 | 13 234 | 14 885 | 16 018 | .. |
| 28 Environment protection | 346 | 360 | 259 | 490 | 542 | 523 | 532 | .. |
| 29 Housing and community amenities | 468 | 1 111 | 1 069 | 988 | 1 070 | 1 176 | 1 231 | .. |
| 30 Health | 187 | 121 | 222 | 104 | 103 | 108 | 116 | .. |
| 31 Recreation, culture and religion | 438 | 455 | 832 | 684 | 619 | 853 | 872 | .. |
| 32 Education | 527 | 786 | 785 | 989 | 981 | 1 148 | 1 232 | .. |
| 33 Social protection | 75 | 53 | 91 | 83 | 88 | 119 | 130 | .. |

KOREA

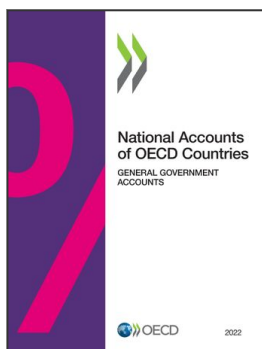
Table III. Expenditure by function (cont.)

Billion KRW

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-------------------------------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------|
| III.4 LOCAL GOVERNMENT | | | | | | | | |
| 1 Total expenditure | 207 203 | 219 118 | 233 813 | 251 619 | 261 888 | 292 257 | 340 881 e | .. |
| 2 General public services | 31 162 | 31 515 | 33 684 | 36 544 | 39 537 | 42 017 | 48 378 | .. |
| 3 Defence | 228 | 239 | 254 | 267 | 284 | 331 | 350 | .. |
| 4 Public order and safety | 2 894 | 3 369 | 3 989 | 4 303 | 4 555 | 5 263 | 5 650 | .. |
| 5 Economic affairs | 30 087 | 31 463 | 34 957 | 38 484 | 37 807 | 42 289 | 50 408 | .. |
| 6 Environment protection | 10 706 | 11 498 | 12 247 | 13 234 | 13 091 | 15 301 | 19 644 | .. |
| 7 Housing and community amenities | 13 276 | 13 817 | 14 796 | 16 584 | 16 821 | 19 685 | 21 235 | .. |
| 8 Health | 7 575 | 8 182 | 9 006 | 9 539 | 10 279 | 11 377 | 12 528 | .. |
| 9 Recreation, culture and religion | 7 999 | 8 797 | 9 980 | 11 269 | 11 045 | 12 273 | 15 137 | .. |
| 10 Education | 62 402 | 64 844 | 67 828 | 71 343 | 74 603 | 80 433 | 87 011 | .. |
| 11 Social protection | 40 875 | 45 394 | 47 072 | 50 054 | 53 868 | 63 287 | 80 541 | .. |
| <i>of which:</i> | | | | | | | | |
| 12 Compensation of employees | 59 618 | 61 985 | 64 778 | 68 002 | 72 725 | 77 099 | 80 712 e | .. |
| 13 General public services | 21 159 | 21 540 | 22 731 | 24 335 | 26 586 | 28 338 | 30 416 | .. |
| 14 Defence | 87 | 90 | 95 | 99 | 107 | 129 | 138 | .. |
| 15 Public order and safety | 677 | 899 | 966 | 1 040 | 1 212 | 1 339 | 1 461 | .. |
| 16 Economic affairs | 569 | 677 | 747 | 781 | 838 | 895 | 954 | .. |
| 17 Environment protection | 543 | 541 | 610 | 666 | 690 | 777 | 853 | .. |
| 18 Housing and community amenities | 970 | 961 | 982 | 1 017 | 1 088 | 1 286 | 1 361 | .. |
| 19 Health | 624 | 676 | 709 | 735 | 790 | 851 | 971 | .. |
| 20 Recreation, culture and religion | 820 | 1 002 | 1 254 | 1 296 | 1 188 | 1 280 | 1 251 | .. |
| 21 Education | 33 016 | 34 423 | 35 473 | 36 795 | 38 749 | 40 493 | 41 326 | .. |
| 22 Social protection | 1 153 | 1 176 | 1 214 | 1 240 | 1 477 | 1 712 | 1 982 | .. |
| 23 Gross capital formation | 34 397 e | 36 067 e | 40 548 e | 45 340 e | 47 027 e | 55 507 e | 57 617 e | .. |
| 24 General public services | 1 885 | 1 940 | 2 528 | 2 908 | 3 120 | 3 677 | 3 754 | .. |
| 25 Defence | 55 | 57 | 64 | 72 | 77 | 90 | 94 | .. |
| 26 Public order and safety | 1 527 | 1 747 | 2 333 | 2 345 | 2 371 | 2 838 | 2 931 | .. |
| 27 Economic affairs | 10 801 | 11 191 | 11 793 | 13 372 | 13 747 | 15 924 | 16 418 | .. |
| 28 Environment protection | 4 406 | 4 579 | 4 614 | 4 791 | 4 857 | 5 747 | 5 900 | .. |
| 29 Housing and community amenities | 7 745 | 8 297 | 9 298 | 10 142 | 10 748 | 12 545 | 13 038 | .. |
| 30 Health | 198 | 234 | 240 | 278 | 333 | 391 | 404 | .. |
| 31 Recreation, culture and religion | 2 922 | 3 099 | 3 643 | 4 052 | 3 492 | 4 007 | 4 238 | .. |
| 32 Education | 3 639 | 3 637 | 4 690 | 5 865 | 6 483 | 8 024 | 8 423 | .. |
| 33 Social protection | 1 220 | 1 287 | 1 346 | 1 516 | 1 800 | 2 265 | 2 417 | .. |
| III.5 SOCIAL SECURITY FUNDS | | | | | | | | |
| 1 Total expenditure | 93 388 e | 100 865 e | 109 429 e | 118 947 e | 133 176 e | 147 078 e | 161 464 e | .. |
| 2 General public services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 3 Defence | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 4 Public order and safety | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 5 Economic affairs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 6 Environment protection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 7 Housing and community amenities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 8 Health | 47 265 | 50 710 | 55 695 | 61 050 | 69 237 | 76 959 | 79 833 | .. |
| 9 Recreation, culture and religion | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 10 Education | 1 010 | 1 210 | 1 446 | 1 480 | 1 626 | 1 518 | 1 224 | .. |
| 11 Social protection | 45 113 | 48 945 | 52 288 | 56 417 | 62 313 | 68 601 | 80 407 | .. |
| <i>of which:</i> | | | | | | | | |
| 12 Compensation of employees | 1 816 | 1 986 | 2 537 | 2 717 | 2 944 | 3 299 | 3 390 e | .. |
| 13 General public services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 14 Defence | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 15 Public order and safety | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 16 Economic affairs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 17 Environment protection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 18 Housing and community amenities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 19 Health | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 20 Recreation, culture and religion | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 21 Education | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 22 Social protection | 1 816 | 1 986 | 2 537 | 2 717 | 2 944 | 3 299 | 3 390 | .. |
| 23 Gross capital formation | 345 e | 634 e | 287 e | 174 e | 200 e | 329 e | 373 e | .. |
| 24 General public services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 25 Defence | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 26 Public order and safety | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 27 Economic affairs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 28 Environment protection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 29 Housing and community amenities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 30 Health | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 31 Recreation, culture and religion | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 32 Education | 0 | 0 | 0 | 0 | 0 | 0 | 0 | .. |
| 33 Social protection | 345 | 634 | 287 | 174 | 200 | 329 | 373 | .. |

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20230523/aa1f>.

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