

# KOREA

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

Billion KRW

	2012	2013	2014	2015	2016	2017	2018	2019
<b>SUMMARY OF AGGREGATES AND BALANCES</b>								
a	Value added, gross	129 178	136 911	145 140	152 490	159 197	179 626	190 534
b	Saving, net	67 210	63 572	59 402	64 116	79 445	100 722	75 331
c	Net lending (+)/Net borrowing (-)	14 659	19 262	18 948	19 572	38 457	49 230	17 959
d	Total revenue	458 250	471 463	494 407	523 580	565 843	604 910	668 949
	<i>of which:</i>							
e	Total tax receipts	258 649	260 176	270 524	291 192	320 696	348 269	385 700
f	Actual social contributions	103 126	109 257	118 395	126 669	134 642	141 898	167 619
g	Total expenditure	443 591	452 201	475 459	504 008	527 386	555 679	650 989
	<i>of which:</i>							
h	Interest	29 826	25 623	26 585	25 225	23 726	22 085	21 533
i	Compensation of employees	89 274	94 946	100 774	106 134	111 005	117 244	132 807
j	Social benefits and transfers in kind	110 605	119 863	132 359	146 275	160 196	172 647	211 809
k	Gross fixed capital formation	68 015	70 689	66 572	70 564	75 771	79 777	96 729
l	Total liabilities (non consolidated)	710 493	747 516	820 350	900 921	932 926	944 214	1 001 092
m	Financial net worth	429 660	454 529	460 485	469 987	526 134	628 044	733 721
n	Maastricht debt	..	..	..	..	..	..	..
o	Gross domestic product	1 440 111	1 500 819	1 562 929	1 658 020	1 740 780	1 835 698	1 919 040
<b>I.1 GENERAL GOVERNMENT</b>								
<b>Production account</b>								
1	Output	182 862	193 641	202 957	213 309	222 327	233 946	262 578
2	Market output and output for own final use	26 546	28 751	30 679	34 056	34 132	34 192	34 839
3	Non-market output	156 316	164 890	172 278	179 252	188 196	199 755	227 739
4	Payments for non-market output	0	0	0	0	0	0	0
5	Non-market output, other	156 316	164 890	172 278	179 252	188 196	199 755	227 739
6	Market output and payments for non-market output (2 + 4)	26 546	28 751	30 679	34 056	34 132	34 192	34 839
7	Intermediate consumption	53 685	56 730	57 816	60 819	63 130	65 212	72 044
8	<b>Value added, gross</b>	<b>129 178</b>	<b>136 911</b>	<b>145 140</b>	<b>152 490</b>	<b>159 197</b>	<b>168 734</b>	<b>190 534</b>
9	Consumption of fixed capital	39 674	41 675	43 584	45 276	47 180	50 150	56 220
10	<b>Value added, net</b>	<b>89 504</b>	<b>95 236</b>	<b>101 557</b>	<b>107 214</b>	<b>112 017</b>	<b>118 584</b>	<b>134 314</b>
<b>Generation of income account</b>								
11	Compensation of employees, payable	89 274	94 946	100 774	106 134	111 005	117 244	132 807
12	Other taxes on production, payable	4	5	7	10	9	10	7
13	Other subsidies on production, receivable	0	0	0	0	0	0	0
14	<b>Operating surplus, net</b>	<b>226</b>	<b>284</b>	<b>776</b>	<b>1 070</b>	<b>1 004</b>	<b>1 331</b>	<b>1 500</b>
<b>Allocation of primary income account</b>								
15	Taxes on production and imports, receivable	145 914	146 297	153 012	164 260	176 136	186 723	196 895
16	Subsidies, payable	5 722	5 947	6 637	7 588	8 753	9 761	12 431
17	Property income, receivable	33 210	31 011	29 868	28 395	29 050	31 308	35 026
18	Property income, payable	29 826	25 623	26 585	25 225	23 726	22 085	21 533
19	Interest, payable	29 826	25 623	26 585	25 225	23 726	22 085	21 533
20	Other property income, payable	0	0	0	0	0	0	0
21	<b>Balance of primary incomes, net</b>	<b>143 802</b>	<b>146 022</b>	<b>150 434</b>	<b>160 912</b>	<b>173 711</b>	<b>187 515</b>	<b>193 882</b>
<b>Secondary distribution of income account</b>								
22	Current taxes on income and wealth, receivable	107 734	109 278	112 406	122 216	139 117	154 426	180 220
23	Social contributions, receivable	103 126	109 257	118 395	126 669	134 642	141 898	167 619
24	Actual social contributions	103 126	109 257	118 395	126 669	134 642	141 898	167 619
25	Imputed social contributions	0 e	0 e	0 e	0 e	0 e	0 e	0 e
26	Other current transfers, receivable	32 347	37 770	39 598	38 260	40 449	42 992	40 816
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	55 428	59 982	66 677	75 439	83 097	89 356	97 510
29	Social transfers in kind (via market producers), payable	55 177	59 881	65 682	70 836	77 100	83 291	101 557
30	Social benefits and transfers in kind (via market producers), payable	110 605	119 863	132 359	146 275	160 196	172 647	211 809
31	Other current transfers, payable	52 877	54 003	56 796	58 414	60 081	61 975	72 945
32	<b>Disposable income, net</b>	<b>278 703</b>	<b>288 342</b>	<b>297 361</b>	<b>314 204</b>	<b>344 741</b>	<b>375 501</b>	<b>404 626</b>
<b>Use of disposable income account</b>								
33	Final consumption expenditure	211 493	224 771	237 959	250 088	265 295	283 046	329 296
34	Individual consumption expenditure	111 816	119 059	128 407	135 713	144 779	153 733	185 016
35	Collective consumption expenditure	99 677	105 712	109 553	114 375	120 517	129 313	144 279
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0
37	<b>Saving, gross</b>	<b>106 884</b>	<b>105 246</b>	<b>102 985</b>	<b>109 392</b>	<b>126 625</b>	<b>142 605</b>	<b>131 551</b>
38	<b>Saving, net</b>	<b>67 210</b>	<b>63 572</b>	<b>59 402</b>	<b>64 116</b>	<b>79 445</b>	<b>100 722</b>	<b>75 331</b>
<b>Capital account</b>								
39	Consumption of fixed capital	39 674	41 675	43 584	45 276	47 180	50 150	56 220
40	Capital transfers, receivable	9 374	9 099	10 449	9 724	12 318	13 371	13 534
41	Capital taxes	5 001	4 601	5 106	4 716	5 444	7 120	8 585
42	Other capital transfers and investment grants, receivable	4 373	4 499	5 343	5 007	6 875	6 251	4 949
43	Capital transfers, payable	23 634	14 321	18 830	20 283	20 354	19 691	23 548
44	Gross capital formation and acquisitions of non-produced assets	77 965	80 764	75 656	79 261	80 132	87 055	103 577
45	Gross capital formation	67 976	70 665	67 475	71 162	75 735	80 480	96 827
46	Gross fixed capital formation	68 015	70 689	66 572	70 564	75 771	79 777	96 729
47	Changes in inv. and acquisitions less disposals of valuables	-40	-24	902	599	-36	702	98
48	Acquisitions less disposals of non-produced non-financial assets	9 989	10 098	8 182	8 099	4 397	6 575	6 750
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>14 659</b>	<b>19 262</b>	<b>18 948</b>	<b>19 572</b>	<b>38 457</b>	<b>49 230</b>	<b>17 959</b>
50	<b>Total expenditure</b>	<b>443 591</b>	<b>452 201</b>	<b>475 459</b>	<b>504 008</b>	<b>527 386</b>	<b>555 679</b>	<b>650 989</b>
51	<b>Total revenue</b>	<b>458 250</b>	<b>471 463</b>	<b>494 407</b>	<b>523 580</b>	<b>565 843</b>	<b>604 910</b>	<b>668 949</b>

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

Billion KRW

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
<b>52 Net financial transactions</b>	<b>13 611</b>	<b>19 280</b>	<b>18 233</b>	<b>18 624</b>	<b>38 401</b>	<b>51 284</b>	<b>59 153</b>	<b>29 464</b>
<b>53 Total financial assets</b>	<b>56 670</b>	<b>69 201</b>	<b>71 744</b>	<b>83 825</b>	<b>81 162</b>	<b>81 201</b>	<b>93 475</b>	<b>77 757</b>
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	681	-2 393	-1 327	5 099	6 626	7 256	30 440	-7 561
56 Debt securities	16 193	14 380	20 358	9 306	10 347	22 979	13 239	-2 052
57 Loans	0	0	0	0	0	0	0	0
58 Equity and investment fund shares/units	27 970	42 772	25 704	53 500	51 429	37 399	31 267	66 715
59 Insurance pension and standardised guarantees	5	-3	9	-5	-8	-2	0	0
60 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
61 Other accounts receivable	11 821	14 446	27 000	15 925	12 768	13 570	18 530	20 655
<b>62 Financial liabilities</b>	<b>43 059</b>	<b>49 921</b>	<b>53 511</b>	<b>65 201</b>	<b>42 761</b>	<b>29 917</b>	<b>34 323</b>	<b>48 293</b>
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	5 654	7 723	8 106	11 648	6 782	5 378	2 996	4 036
65 Debt securities	43 589	43 013	34 979	50 258	31 301	23 101	19 287	50 218
66 Loans	-1 827	451	4 528	-476	515	-2 058	-4 363	-6 242
67 Equity and investment fund shares/units	72	849	1 083	2 324	2 887	1 476	7 188	1 986
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	-4 429	-2 115	4 815	1 447	1 276	2 020	9 216	-1 704
<b>Financial balance sheet</b>								
<b>71 Financial net worth</b>	<b>429 660</b>	<b>454 529</b>	<b>460 485</b>	<b>469 987</b>	<b>526 134</b>	<b>628 044</b>	<b>635 867</b>	<b>733 721</b>
<b>72 Financial assets</b>	<b>1 140 153</b>	<b>1 202 045</b>	<b>1 280 835</b>	<b>1 370 907</b>	<b>1 459 060</b>	<b>1 572 258</b>	<b>1 636 959</b>	<b>1 793 277</b>
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	189 317	184 801	192 323	201 435	208 675	209 845	240 428	236 022
75 Debt securities	258 298	262 414	284 634	296 131	303 585	319 055	340 193	341 323
76 Loans	0	0	0	0	0	0	0	0
77 Equity and investment fund shares/units	381 755	428 749	449 634	503 695	554 870	641 246	636 344	762 359
78 Insurance pension and standardised guarantees	13	10	19	14	6	4	3	3
79 Financial derivatives and employee stock options	758	539	2 859	1 678	2 233	587	611	545
80 Other accounts receivable	310 012	325 532	351 367	367 955	389 692	401 522	419 380	453 025
<b>81 Financial liabilities</b>	<b>710 493</b>	<b>747 516</b>	<b>820 350</b>	<b>900 921</b>	<b>932 926</b>	<b>944 214</b>	<b>1 001 092</b>	<b>1 059 556</b>
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	25 615	33 338	41 445	53 093	59 875	65 253	68 249	72 285
84 Debt securities	546 570	576 640	631 917	696 062	716 161	720 969	762 775	822 842
85 Loans	10 778	11 228	15 751	15 275	15 790	13 733	9 370	3 129
86 Equity and investment fund shares/units	25 701	26 549	27 304	30 381	33 438	34 895	43 584	45 742
87 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
88 Financial derivatives and employee stock options	1 365	1 831	503	755	1 013	1 814	439	554
89 Other accounts payable	100 464	97 929	103 430	105 354	106 649	107 550	116 675	115 004
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	76 004	81 395	84 076	89 933	92 911	98 235	102 405	107 788
2 Intermediate consumption	28 313	30 752	29 690	31 798	32 739	33 877	34 160	35 499
<b>3 Value added, gross</b>	<b>47 691</b>	<b>50 643</b>	<b>54 386</b>	<b>58 136</b>	<b>60 172</b>	<b>64 358</b>	<b>68 245</b>	<b>72 289</b>
<b>4 Value added, net</b>	<b>34 370</b>	<b>36 651</b>	<b>39 739</b>	<b>42 769</b>	<b>44 169</b>	<b>47 348</b>	<b>50 264</b>	<b>53 199</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	34 519	36 813	39 341	42 163	43 689	46 524	49 442	52 344
<b>6 Operating surplus, net</b>	<b>-153</b>	<b>-167</b>	<b>393</b>	<b>597</b>	<b>471</b>	<b>815</b>	<b>817</b>	<b>850</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	104 154	105 234	104 069	108 358	116 664	123 858	129 756	127 128
8 Subsidies, payable	4 147	4 256	4 536	4 440	5 488	6 373	9 465	9 529
9 Interest, payable	29 117	24 913	25 367	24 329	22 751	21 176	20 909	20 683
<b>10 Balance of primary incomes, net</b>	<b>84 816</b>	<b>87 255</b>	<b>85 326</b>	<b>90 102</b>	<b>97 958</b>	<b>105 842</b>	<b>110 206</b>	<b>109 157</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	93 579	94 736	97 775	105 090	121 287	135 085	157 570	157 827
12 Social contributions, receivable	2 765	3 059	3 340	3 630	3 401	3 377	3 388	3 531
13 Actual social contributions	2 765	3 059	3 340	3 630	3 401	3 377	3 388	3 531
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	25 552	27 800	29 628	30 513	31 761	34 594	34 865	34 115
16 Social benefits other than social transfers in kind, payable	7 144	6 628	6 851	8 052	11 010	11 836	11 051	11 445
17 Social transfers in kind (via market producers), payable	154	193	231	318	547	495	544	611
18 Other current transfers, payable	118 119	127 018	132 107	135 429	141 246	153 613	166 762	186 137
<b>19 Disposable income, net</b>	<b>81 449</b>	<b>79 203</b>	<b>77 112</b>	<b>85 855</b>	<b>102 151</b>	<b>113 448</b>	<b>128 214</b>	<b>107 048</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	66 801	71 480	73 479	78 286	81 095	85 888	90 030	95 931
21 Individual consumption expenditure	8 717	9 541	9 869	10 806	11 247	11 464	11 989	13 423
22 Collective consumption expenditure	58 084	61 939	63 610	67 480	69 848	74 425	78 041	82 508
<b>23 Saving, gross</b>	<b>27 969</b>	<b>21 716</b>	<b>18 280</b>	<b>22 935</b>	<b>37 059</b>	<b>44 570</b>	<b>56 165</b>	<b>30 207</b>
<b>24 Saving, net</b>	<b>14 648</b>	<b>7 723</b>	<b>3 633</b>	<b>7 568</b>	<b>21 056</b>	<b>27 560</b>	<b>38 184</b>	<b>11 117</b>
<b>Capital account</b>								
25 Capital transfers, receivable	6 928	6 833	8 099	6 838	9 300	10 240	10 029	11 042
26 Capital transfers, payable	28 185	17 780	19 893	22 468	22 289	19 909	22 484	26 085
27 Gross capital formation	30 875	33 212	32 733	34 461	34 900	34 966	35 828	40 774
28 Acquisitions less disposals of non-produced non-financial assets	2 299	2 151	1 410	2 485	128	-113	570	393
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-26 461</b>	<b>-24 595</b>	<b>-27 657</b>	<b>-29 641</b>	<b>-10 957</b>	<b>48</b>	<b>7 313</b>	<b>-26 004</b>
<b>30 Total expenditure</b>	<b>282 874</b>	<b>283 720</b>	<b>292 165</b>	<b>305 951</b>	<b>314 795</b>	<b>328 665</b>	<b>351 220</b>	<b>383 505</b>
<b>31 Total revenue</b>	<b>256 413</b>	<b>259 126</b>	<b>264 509</b>	<b>276 310</b>	<b>303 838</b>	<b>328 713</b>	<b>358 532</b>	<b>357 502</b>

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Billion KRW

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
<b>32 Net financial transactions</b>	..	..	..	..	..	..	..	..
<b>33 Total financial assets</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>42 Financial liabilities</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	..	..	..	..	..	..	..	..
<b>52 Financial assets</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>61 Financial liabilities</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	103 312	108 437	114 842	119 721	124 903	130 999	139 497	149 124
2 Intermediate consumption	23 637	24 050	26 051	27 507	28 574	29 509	31 242	34 422
<b>3 Value added, gross</b>	<b>79 675</b>	<b>84 388</b>	<b>88 791</b>	<b>92 214</b>	<b>96 328</b>	<b>101 490</b>	<b>108 254</b>	<b>114 701</b>
<b>4 Value added, net</b>	<b>53 457</b>	<b>56 847</b>	<b>60 002</b>	<b>62 458</b>	<b>65 311</b>	<b>68 518</b>	<b>73 450</b>	<b>77 764</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	53 078	56 396	59 618	61 985	64 778	68 002	72 725	77 112
<b>6 Operating surplus, net</b>	<b>378</b>	<b>451</b>	<b>383</b>	<b>473</b>	<b>533</b>	<b>516</b>	<b>724</b>	<b>651</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	41 761	41 063	48 943	55 902	59 471	62 866	64 426	69 767
8 Subsidies, payable	1 575	1 691	2 101	3 148	3 266	3 388	2 966	3 191
9 Interest, payable	1 132	951	1 336	988	1 069	1 076	853	967
<b>10 Balance of primary incomes, net</b>	<b>41 772</b>	<b>42 244</b>	<b>48 015</b>	<b>54 195</b>	<b>57 903</b>	<b>61 268</b>	<b>63 810</b>	<b>68 698</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	14 155	14 543	14 632	17 126	17 829	19 341	21 619	22 393
12 Social contributions, receivable	1 787	2 017	2 417	2 875	2 419	2 481	2 543	2 629
13 Actual social contributions	1 787	2 017	2 417	2 875	2 419	2 481	2 543	2 629
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	95 110	105 458	109 173	110 155	119 373	135 106	144 408	160 595
16 Social benefits other than social transfers in kind, payable	13 638	16 770	19 888	23 531	25 274	26 889	30 019	36 184
17 Social transfers in kind (via market producers), payable	13 091	15 131	17 175	18 598	19 411	20 266	21 510	22 697
18 Other current transfers, payable	25 186	25 983	27 445	28 698	32 889	37 910	38 013	42 138
<b>19 Disposable income, net</b>	<b>113 999</b>	<b>121 508</b>	<b>126 900</b>	<b>132 122</b>	<b>139 362</b>	<b>153 397</b>	<b>164 348</b>	<b>175 992</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	100 926	106 560	114 032	118 095	123 881	131 166	139 946	150 752
21 Individual consumption expenditure	59 333	62 788	68 089	71 201	73 213	76 278	80 853	88 980
22 Collective consumption expenditure	41 593	43 773	45 943	46 894	50 669	54 888	59 093	61 772
<b>23 Saving, gross</b>	<b>39 292</b>	<b>42 489</b>	<b>41 660</b>	<b>43 783</b>	<b>46 498</b>	<b>55 202</b>	<b>59 206</b>	<b>62 178</b>
<b>24 Saving, net</b>	<b>13 074</b>	<b>14 948</b>	<b>12 871</b>	<b>14 027</b>	<b>15 481</b>	<b>22 231</b>	<b>24 402</b>	<b>25 241</b>
<b>Capital account</b>								
25 Capital transfers, receivable	18 004	17 302	16 286	18 472	18 926	16 339	17 778	21 000
26 Capital transfers, payable	10 971	11 259	12 554	13 046	13 616	12 603	11 756	15 559
27 Gross capital formation	36 623	36 963	34 397	36 067	40 548	45 340	47 028	55 906
28 Acquisitions less disposals of non-produced non-financial assets	7 623	7 890	6 640	5 549	4 387	6 636	5 777	6 338
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>2 079</b>	<b>3 678</b>	<b>4 356</b>	<b>7 592</b>	<b>6 873</b>	<b>6 962</b>	<b>12 425</b>	<b>5 376</b>
<b>30 Total expenditure</b>	<b>186 554</b>	<b>197 085</b>	<b>207 204</b>	<b>219 118</b>	<b>233 813</b>	<b>251 619</b>	<b>261 888</b>	<b>294 515</b>
<b>31 Total revenue</b>	<b>188 633</b>	<b>200 763</b>	<b>211 560</b>	<b>226 710</b>	<b>240 686</b>	<b>258 581</b>	<b>274 313</b>	<b>299 890</b>

# KOREA

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

Billion KRW

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
<b>32 Net financial transactions</b>	..	..	..	..	..	..	..	..
<b>33 Total financial assets</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>42 Financial liabilities</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	..	..	..	..	..	..	..	..
<b>52 Financial assets</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>61 Financial liabilities</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	3 547	3 809	4 039	3 654	4 514	4 713	5 142	5 666
2 Intermediate consumption	1 735	1 929	2 075	1 514	1 817	1 826	2 015	2 122
<b>3 Value added, gross</b>	<b>1 812</b>	<b>1 880</b>	<b>1 964</b>	<b>2 140</b>	<b>2 697</b>	<b>2 886</b>	<b>3 126</b>	<b>3 544</b>
<b>4 Value added, net</b>	<b>1 677</b>	<b>1 738</b>	<b>1 816</b>	<b>1 986</b>	<b>2 537</b>	<b>2 717</b>	<b>2 944</b>	<b>3 351</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	1 677	1 738	1 816	1 986	2 537	2 717	2 944	3 351
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
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	19	18	23	22	14	5	5	5
<b>10 Balance of primary incomes, net</b>	<b>17 215</b>	<b>16 523</b>	<b>17 093</b>	<b>16 615</b>	<b>17 849</b>	<b>20 406</b>	<b>19 866</b>	<b>21 315</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	0	0	0	0	0	0	0	0
12 Social contributions, receivable	98 573	104 181	112 637	120 164	128 823	136 041	148 084	161 459
13 Actual social contributions	98 573	104 181	112 638	120 164	128 823	136 041	148 084	161 459
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	2 506	3 929	4 018	3 816	3 949	3 465	1 613	1 718
16 Social benefits other than social transfers in kind, payable	34 647	36 584	39 938	43 856	46 812	50 632	56 440	62 623
17 Social transfers in kind (via market producers), payable	41 933	44 557	48 275	51 920	57 142	62 530	70 863	78 249
18 Other current transfers, payable	392	418	465	511	581	624	270	283
<b>19 Disposable income, net</b>	<b>83 255</b>	<b>87 631</b>	<b>93 346</b>	<b>96 228</b>	<b>103 228</b>	<b>108 656</b>	<b>112 852</b>	<b>121 586</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	43 767	46 731	50 449	53 707	60 319	65 991	74 716	82 613
21 Individual consumption expenditure	43 767	46 731	50 449	53 707	60 319	65 991	74 716	82 613
22 Collective consumption expenditure	0	0	0	0	0	0	0	0
<b>23 Saving, gross</b>	<b>39 623</b>	<b>41 042</b>	<b>43 045</b>	<b>42 675</b>	<b>43 068</b>	<b>42 834</b>	<b>38 318</b>	<b>39 166</b>
<b>24 Saving, net</b>	<b>39 488</b>	<b>40 901</b>	<b>42 897</b>	<b>42 521</b>	<b>42 908</b>	<b>42 664</b>	<b>38 136</b>	<b>38 973</b>
<b>Capital account</b>								
25 Capital transfers, receivable	0	0	0	0	0	0	0	0
26 Capital transfers, payable	37	317	321	356	358	388	421	412
27 Gross capital formation	477	490	345	634	287	174	200	148
28 Acquisitions less disposals of non-produced non-financial assets	67	57	132	65	-118	52	18	19
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>39 042</b>	<b>40 178</b>	<b>42 248</b>	<b>41 620</b>	<b>42 542</b>	<b>42 220</b>	<b>37 680</b>	<b>38 587</b>
<b>30 Total expenditure</b>	<b>80 984</b>	<b>86 108</b>	<b>93 388</b>	<b>100 865</b>	<b>109 429</b>	<b>118 947</b>	<b>133 175</b>	<b>147 212</b>
<b>31 Total revenue</b>	<b>120 025</b>	<b>126 286</b>	<b>135 636</b>	<b>142 485</b>	<b>151 971</b>	<b>161 168</b>	<b>170 856</b>	<b>185 799</b>

# KOREA

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

Billion KRW

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
<b>32 Net financial transactions</b>	..	..	..	..	..	..	..	..
<b>33 Total financial assets</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>42 Financial liabilities</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	..	..	..	..	..	..	..	..
<b>52 Financial assets</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>61 Financial liabilities</b>	..	..	..	..	..	..	..	..
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/navol4/20210211/64ec5>.

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

	2012	2013	2014	2015	2016	2017	2018	2019
<b>II.1 GENERAL GOVERNMENT</b>								
<b>1 Total receipts</b>	<b>361 775 e</b>	<b>369 433 e</b>	<b>388 919 e</b>	<b>417 861 e</b>	<b>455 338 e</b>	<b>490 167 e</b>	<b>534 970 e</b>	<b>553 318 e</b>
<b>2 Total tax receipts and actual social contributions</b>	<b>361 775</b>	<b>369 433</b>	<b>388 919</b>	<b>417 861</b>	<b>455 338</b>	<b>490 167</b>	<b>534 970</b>	<b>553 318</b>
<b>3 Total tax receipts</b>	<b>258 649</b>	<b>260 176</b>	<b>270 524</b>	<b>291 192</b>	<b>320 696</b>	<b>348 269</b>	<b>380 956</b>	<b>385 700</b>
<b>4 Taxes on production and imports</b>	<b>145 914</b>	<b>146 297</b>	<b>153 012</b>	<b>164 260</b>	<b>176 136</b>	<b>186 723</b>	<b>194 183</b>	<b>196 895</b>
<b>5 Taxes on products</b>	<b>128 754</b>	<b>128 587</b>	<b>133 558</b>	<b>142 969</b>	<b>154 027</b>	<b>163 211</b>	<b>168 888</b>	<b>169 355</b>
<b>6 Value added type taxes</b>	..	..	..	..	..	..	..	..
<b>7 Taxes and duties on imports, excluding VAT</b>	..	..	..	..	..	..	..	..
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	..	..	..	..	..	..	..	..
<b>16 Taxes on products, except VAT, import and export taxes</b>	..	..	..	..	..	..	..	..
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.	..	..	..	..	..	..	..	..
<b>29 Other taxes on production</b>	<b>17 160</b>	<b>17 710</b>	<b>19 454</b>	<b>21 291</b>	<b>22 109</b>	<b>23 512</b>	<b>25 295</b>	<b>27 540</b>
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.	..	..	..	..	..	..	..	..
<b>38 Current taxes on income and wealth</b>	<b>107 734</b>	<b>109 278</b>	<b>112 406</b>	<b>122 216</b>	<b>139 117</b>	<b>154 426</b>	<b>179 189</b>	<b>180 220</b>
<b>39 Taxes on income</b>	<b>92 885</b>	<b>94 057</b>	<b>97 302</b>	<b>104 691</b>	<b>120 780</b>	<b>134 653</b>	<b>157 010</b>	<b>157 331</b>
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.	..	..	..	..	..	..	..	..
<b>50 Other current taxes</b>	<b>14 849</b>	<b>15 221</b>	<b>15 105</b>	<b>17 525</b>	<b>18 337</b>	<b>19 773</b>	<b>22 178</b>	<b>22 889</b>
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.	..	..	..	..	..	..	..	..
<b>57 Capital taxes</b>	<b>5 001</b>	<b>4 601</b>	<b>5 106</b>	<b>4 716</b>	<b>5 444</b>	<b>7 120</b>	<b>7 585</b>	<b>8 585</b>
58 Taxes on capital transfers	..	..	..	..	..	..	..	..
59 Capital levies	..	..	..	..	..	..	..	..
60 Other capital taxes n.e.c.	..	..	..	..	..	..	..	..
<b>61 Actual social contributions</b>	<b>103 126</b>	<b>109 257</b>	<b>118 395</b>	<b>126 669</b>	<b>134 642</b>	<b>141 898</b>	<b>154 014</b>	<b>167 619</b>
62 Employers' actual social contributions	45 373	48 047	52 314	55 603	59 510	62 864	67 872	74 064
63 Compulsory	..	..	..	..	..	..	..	..
64 Voluntary	..	..	..	..	..	..	..	..
65 Households' actual social contributions	53 175	56 108	60 296	64 550	69 302	73 165	80 199	87 382
66 Compulsory	..	..	..	..	..	..	..	..
<i>of which:</i>								
67 Employees	..	..	..	..	..	..	..	..
68 Self- and non-employed persons	..	..	..	..	..	..	..	..
69 Voluntary	..	..	..	..	..	..	..	..
<b>70 Imputed social contributions</b>	..	..	..	..	..	..	..	..
71 Capital transfers for taxes and social cont., unlikely to be collected	..	..	..	..	..	..	..	..

# KOREA

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

Billion KRW

	2012	2013	2014	2015	2016	2017	2018	2019
<b>II.2 CENTRAL GOVERNMENT</b>								
<b>1 Total receipts</b>	<b>205 498 e</b>	<b>207 629 e</b>	<b>210 290 e</b>	<b>221 795 e</b>	<b>246 796 e</b>	<b>269 440 e</b>	<b>298 298 e</b>	<b>297 070 e</b>
<b>2 Total tax receipts and actual social contributions</b>	<b>205 498 e</b>	<b>207 629 e</b>	<b>210 290 e</b>	<b>221 795 e</b>	<b>246 796 e</b>	<b>269 440 e</b>	<b>298 298 e</b>	<b>297 070 e</b>
3 Total tax receipts	202 733	204 571	206 950	218 165	243 395	266 063	294 911	293 539
4 Taxes on production and imports	104 154	105 234	104 069	108 358	116 664	123 858	129 756	127 128
5 Taxes on products	..	..	..	..	..	..	..	..
6 Other taxes on production	..	..	..	..	..	..	..	..
7 Current taxes on income and wealth	93 579	94 736	97 775	105 090	121 287	135 085	157 570	157 827
8 Taxes on income	..	..	..	..	..	..	..	..
9 Other current taxes	..	..	..	..	..	..	..	..
10 Capital taxes	5 001	4 601	5 106	4 716	5 444	7 120	7 585	8 585
11 Actual social contributions	2 765 e	3 059 e	3 340 e	3 630 e	3 401 e	3 377 e	3 388 e	3 531 e
12 Imputed social contributions	..	..	..	..	..	..	..	..
13 Capital transfers for taxes and social cont., unlikely to be collected	..	..	..	..	..	..	..	..
<b>II.4 LOCAL GOVERNMENT</b>								
<b>1 Total receipts</b>	<b>57 703 e</b>	<b>57 623 e</b>	<b>65 991 e</b>	<b>75 903 e</b>	<b>79 720 e</b>	<b>84 687 e</b>	<b>88 588 e</b>	<b>94 789 e</b>
<b>2 Total tax receipts and actual social contributions</b>	<b>57 703 e</b>	<b>57 623 e</b>	<b>65 991 e</b>	<b>75 903 e</b>	<b>79 720 e</b>	<b>84 687 e</b>	<b>88 588 e</b>	<b>94 789 e</b>
3 Total tax receipts	55 916	55 606	63 574	73 028	77 301	82 207	86 045	92 160
4 Taxes on production and imports	41 761	41 063	48 943	55 902	59 471	62 866	64 426	69 767
5 Taxes on products	..	..	..	..	..	..	..	..
6 Other taxes on production	..	..	..	..	..	..	..	..
7 Current taxes on income and wealth	14 155	14 543	14 632	17 126	17 829	19 341	21 619	22 393
8 Taxes on income	..	..	..	..	..	..	..	..
9 Other current taxes	..	..	..	..	..	..	..	..
10 Capital taxes	0	0	0	0	0	0	0	0
11 Actual social contributions	1 787 e	2 017 e	2 417 e	2 875 e	2 419 e	2 481 e	2 543 e	2 629 e
12 Imputed social contributions	..	..	..	..	..	..	..	..
13 Capital transfers for taxes and social cont., unlikely to be collected	..	..	..	..	..	..	..	..
<b>II.5 SOCIAL SECURITY FUNDS</b>								
<b>1 Total receipts</b>	<b>98 573 e</b>	<b>104 181 e</b>	<b>112 638 e</b>	<b>120 164 e</b>	<b>128 823 e</b>	<b>136 041 e</b>	<b>148 084 e</b>	<b>161 459 e</b>
<b>2 Total tax receipts and actual social contributions</b>	<b>98 573 e</b>	<b>104 181 e</b>	<b>112 638 e</b>	<b>120 164 e</b>	<b>128 823 e</b>	<b>136 041 e</b>	<b>148 084 e</b>	<b>161 459 e</b>
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	98 573 e	104 181 e	112 638 e	120 164 e	128 823 e	136 041 e	148 084 e	161 459 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/navol4/20210211/b4938>.

Source: Bank of Korea (BOK).

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## Table III. Expenditure by function

Billion KRW

	2012	2013	2014	2015	2016	2017	2018	2019
<b>III.1 GENERAL GOVERNMENT</b>								
<b>1 Total expenditure</b>	<b>443 591</b>	<b>452 202</b>	<b>475 459</b>	<b>504 008</b>	<b>527 386</b>	<b>555 679</b>	<b>591 235</b>	..
2 General public services	67 757	67 881	69 935	70 680	71 262	73 252	76 580	..
3 Defence	34 720	36 851	37 900	39 804	40 680	41 051	46 220	..
4 Public order and safety	16 063	17 063	17 882	19 269	21 101	21 947	22 417	..
5 Economic affairs	79 339	71 465	71 829	75 428	77 462	82 112	83 174	..
6 Environment protection	11 788	12 643	13 833	14 371	15 144	16 331	15 141	..
7 Housing and community amenities	14 966	14 699	14 525	16 080	16 606	18 165	18 679	..
8 Health	54 517	57 013	61 600	66 329	73 548	79 229	89 017	..
9 Recreation, culture and religion	10 886	11 775	11 680	12 914	14 608	15 827	18 125	..
10 Education	66 175	69 704	73 908	78 020	79 728	84 070	90 761	..
11 Social protection	87 380	93 109	102 368	111 114	117 247	123 696	131 120	..
<i>of which:</i>								
<b>12 Compensation of employees</b>	<b>89 274</b>	<b>94 946</b>	<b>100 774</b>	<b>106 134</b>	<b>111 005</b>	<b>117 244</b>	<b>125 111</b>	..
13 General public services	23 501	25 262	26 067	27 211	28 592	30 769	33 415	..
14 Defence	10 930	11 635	12 262	13 011	13 278	14 163	15 958	..
15 Public order and safety	10 438	10 980	11 907	12 809	13 636	14 017	14 535	..
16 Economic affairs	4 604	4 967	5 166	5 341	5 449	5 884	6 058	..
17 Environment protection	787	817	892	922	999	1 077	1 124	..
18 Housing and community amenities	1 117	1 096	1 191	1 246	1 276	1 326	1 377	..
19 Health	910	966	986	1 123	1 193	1 291	1 352	..
20 Recreation, culture and religion	1 248	1 303	1 412	1 698	2 012	2 108	2 111	..
21 Education	32 271	34 289	37 107	38 751	39 934	41 655	43 710	..
22 Social protection	3 469	3 632	3 784	4 023	4 637	4 954	5 471	..
<b>23 Gross capital formation</b>	<b>67 976</b>	<b>70 665</b>	<b>67 474</b>	<b>71 162</b>	<b>75 735</b>	<b>80 480</b>	<b>83 056</b>	..
24 General public services	2 232	2 638	2 538	2 597	3 367	3 545	3 804	..
25 Defence	12 788	13 319	13 352	14 188	14 690	14 434	17 305	..
26 Public order and safety	2 120	2 860	2 456	2 669	3 678	3 684	3 649	..
27 Economic affairs	30 061	27 351	26 614	27 055	26 625	28 663	26 982	..
28 Environment protection	4 502	4 859	4 752	4 940	4 873	5 281	5 399	..
29 Housing and community amenities	7 688	8 917	8 213	9 408	10 367	11 130	11 818	..
30 Health	384	343	385	355	461	382	436	..
31 Recreation, culture and religion	3 740	4 127	3 360	3 554	4 475	4 736	4 111	..
32 Education	3 560	4 396	4 166	4 423	5 475	6 854	7 464	..
33 Social protection	902	1 856	1 640	1 974	1 724	1 772	2 089	..
<b>III.2 CENTRAL GOVERNMENT</b>								
<b>1 Total expenditure</b>	<b>282 874 e</b>	<b>283 720 e</b>	<b>292 165 e</b>	<b>305 951 e</b>	<b>314 795 e</b>	<b>328 665 e</b>	<b>351 220 e</b>	..
2 General public services	55 387	67 465	68 898	69 297	71 845	77 138	78 614	..
3 Defence	36 022	37 350	38 225	40 234	41 130	41 447	46 388	..
4 Public order and safety	15 099	15 045	15 911	17 808	18 990	19 450	19 725	..
5 Economic affairs	60 291	50 573	49 967	52 349	50 907	51 452	56 699	..
6 Environment protection	6 379	6 850	6 831	6 891	6 981	6 919	7 283	..
7 Housing and community amenities	3 146	3 124	3 863	4 970	4 466	4 083	4 719	..
8 Health	7 945	7 475	7 669	8 592	10 052	9 831	10 743	..
9 Recreation, culture and religion	7 196	6 565	6 079	6 632	7 383	7 256	7 591	..
10 Education	51 905	50 709	53 762	56 138	59 075	66 375	72 358	..
11 Social protection	39 504	38 564	40 960	43 040	43 968	44 714	47 100	..
<i>of which:</i>								
<b>12 Compensation of employees</b>	<b>34 519</b>	<b>36 813</b>	<b>39 341</b>	<b>42 163</b>	<b>43 690</b>	<b>46 524</b>	<b>49 442</b>	..
13 General public services	4 267	4 646	4 908	5 671	5 861	6 435	6 829	..
14 Defence	10 851	11 552	12 175	12 921	13 184	14 065	15 851	..
15 Public order and safety	9 842	10 339	11 230	11 910	12 670	12 978	13 323	..
16 Economic affairs	4 169	4 463	4 597	4 664	4 702	5 102	5 220	..
17 Environment protection	279	316	349	381	390	411	433	..
18 Housing and community amenities	185	209	221	285	294	309	288	..
19 Health	323	352	362	446	484	556	563	..
20 Recreation, culture and religion	474	503	593	696	758	812	922	..
21 Education	3 434	3 697	4 091	4 328	4 460	4 860	4 962	..
22 Social protection	696	735	816	861	886	997	1 050	..
<b>23 Gross capital formation</b>	<b>30 875 e</b>	<b>33 212 e</b>	<b>32 733 e</b>	<b>34 461 e</b>	<b>34 900 e</b>	<b>34 966 e</b>	<b>35 828 e</b>	..
24 General public services	615	715	652	657	838	636	684	..
25 Defence	12 730	13 261	13 297	14 131	14 625	14 362	17 229	..
26 Public order and safety	1 434	1 053	929	922	1 346	1 339	1 278	..
27 Economic affairs	14 137	15 554	15 813	15 864	14 833	15 291	13 234	..
28 Environment protection	370	368	346	360	259	490	542	..
29 Housing and community amenities	59	193	468	1 111	1 069	988	1 070	..
30 Health	172	136	187	121	222	104	103	..
31 Recreation, culture and religion	855	898	438	455	832	684	619	..
32 Education	452	949	527	786	785	989	981	..
33 Social protection	53	87	75	53	91	83	88	..



# KOREA

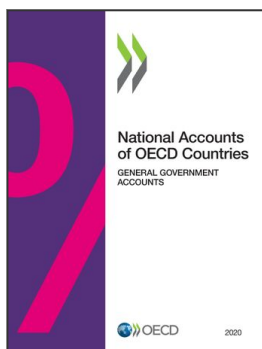
## Table III. Expenditure by function (cont.)

Billion KRW

	2012	2013	2014	2015	2016	2017	2018	2019
<b>III.4 LOCAL GOVERNMENT</b>								
<b>1 Total expenditure</b>	<b>186 554</b>	<b>197 085</b>	<b>207 203</b>	<b>219 118</b>	<b>233 813</b>	<b>251 619</b>	<b>261 888</b>	..
2 General public services	27 298	29 846	31 162	31 515	33 684	36 544	39 537	..
3 Defence	215	221	228	239	254	267	284	..
4 Public order and safety	2 031	3 108	2 894	3 369	3 989	4 303	4 555	..
5 Economic affairs	33 415	30 254	30 087	31 463	34 957	38 484	37 807	..
6 Environment protection	9 342	9 988	10 706	11 498	12 247	13 234	13 091	..
7 Housing and community amenities	13 725	13 749	13 276	13 817	14 796	16 584	16 821	..
8 Health	6 706	7 155	7 575	8 182	9 006	9 539	10 279	..
9 Recreation, culture and religion	7 010	7 509	7 999	8 797	9 980	11 269	11 045	..
10 Education	55 866	58 865	62 402	64 844	67 828	71 343	74 603	..
11 Social protection	30 948	36 390	40 875	45 394	47 072	50 054	53 868	..
<i>of which:</i>								
<b>12 Compensation of employees</b>	<b>53 078</b>	<b>56 396</b>	<b>59 618</b>	<b>61 985</b>	<b>64 778</b>	<b>68 002</b>	<b>72 725</b>	..
13 General public services	19 235	20 616	21 159	21 540	22 731	24 335	26 586	..
14 Defence	80	83	87	90	95	99	107	..
15 Public order and safety	597	641	677	899	966	1 040	1 212	..
16 Economic affairs	435	504	569	677	747	781	838	..
17 Environment protection	508	501	543	541	610	666	690	..
18 Housing and community amenities	932	888	970	961	982	1 017	1 088	..
19 Health	586	613	624	676	709	735	790	..
20 Recreation, culture and religion	774	800	820	1 002	1 254	1 296	1 188	..
21 Education	28 837	30 592	33 016	34 423	35 473	36 795	38 749	..
22 Social protection	1 095	1 159	1 153	1 176	1 214	1 240	1 477	..
<b>23 Gross capital formation</b>	<b>36 623 e</b>	<b>36 963 e</b>	<b>34 397 e</b>	<b>36 067 e</b>	<b>40 548 e</b>	<b>45 340 e</b>	<b>47 027 e</b>	..
24 General public services	1 616	1 923	1 885	1 940	2 528	2 908	3 120	..
25 Defence	58	59	55	57	64	72	77	..
26 Public order and safety	686	1 807	1 527	1 747	2 333	2 345	2 371	..
27 Economic affairs	15 924	11 798	10 801	11 191	11 793	13 372	13 747	..
28 Environment protection	4 133	4 492	4 406	4 579	4 614	4 791	4 857	..
29 Housing and community amenities	7 629	8 723	7 745	8 297	9 298	10 142	10 748	..
30 Health	212	207	198	234	240	278	333	..
31 Recreation, culture and religion	2 885	3 229	2 922	3 099	3 643	4 052	3 492	..
32 Education	3 108	3 447	3 639	3 637	4 690	5 865	6 483	..
33 Social protection	372	1 279	1 220	1 287	1 346	1 516	1 800	..
<b>III.5 SOCIAL SECURITY FUNDS</b>								
<b>1 Total expenditure</b>	<b>80 984 e</b>	<b>86 108 e</b>	<b>93 388 e</b>	<b>100 865 e</b>	<b>109 429 e</b>	<b>118 947 e</b>	<b>133 176 e</b>	..
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	41 120	43 592	47 265	50 710	55 695	61 050	69 237	..
9 Recreation, culture and religion	0	0	0	0	0	0	0	..
10 Education	813	965	1 010	1 210	1 446	1 480	1 626	..
11 Social protection	39 051	41 551	45 113	48 945	52 288	56 417	62 313	..
<i>of which:</i>								
<b>12 Compensation of employees</b>	<b>1 677</b>	<b>1 738</b>	<b>1 816</b>	<b>1 986</b>	<b>2 537</b>	<b>2 717</b>	<b>2 944</b>	..
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	1 677	1 738	1 816	1 986	2 537	2 717	2 944	..
<b>23 Gross capital formation</b>	<b>477 e</b>	<b>490 e</b>	<b>345 e</b>	<b>634 e</b>	<b>287 e</b>	<b>174 e</b>	<b>200 e</b>	..
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	477	490	345	634	287	174	200	..

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20210211/53d9d>.

Source: Bank of Korea (BOK).



**From:**  
**National Accounts of OECD Countries, General  
Government Accounts 2020**

**Access the complete publication at:**

<https://doi.org/10.1787/67c17a09-en>

**Please cite this chapter as:**

OECD (2021), "Korea", in *National Accounts of OECD Countries, General Government Accounts 2020*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/280810de-en>

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